

BANKINTER 1 Fondo de Titulización Hipotecaria



Brief report

Date: 12/31/2008
Currency: EUR

Date of constitution
05/10/1999

VAT Reg. no.
G82334178
Management Company
Europea de Titulización S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter

Bond Paying Agent
Bankinter

Market
AJAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Subordinated Credit
Bankinter

Start-up Loan
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

Issued securities: Mortgage-Backed Bonds

Bonds issue										
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0313799001	05/12/1999 5,778	15,248.53 88,106,006.34 15.25%	100,000.00 577,800,000.00	Floating 6-M Euribor+0.250% 22.Apr/Oct	5.3868% 04/22/2009 409.58 Gross 335.86 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2009 "Pass-Through"	Aaa	Aaa	
Series B ES0313799019	05/12/1999 222	29,368.67 6,519,844.74 29.37%	100,000.00 22,200,000.00	Floating 6-M Euribor+0.500% 22.Apr/Oct	5.6403% 04/22/2009 825.97 Gross 677.30 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2009 "Pass-Through" Pro rata deferred start / Secuential	A2	A2	
Total		94,625,851.08	600,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
				% Monthly CPR (SMM)						
				% Annual equivalent CPR						
Series A	With optional redemption *	Average life	Years	2.12	2.08	1.78	2.52	1.74	1.71	1.68
		Final Maturity	Years	02/14/2011	01/28/2011	10/10/2010	04/27/2010	09/28/2010	09/17/2010	09/05/2010
			Date	2.81	2.81	2.31	3.50	2.31	2.31	2.31
	Without optional redemption *	Average life	Years	10/22/2011	10/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011
		Final Maturity	Years	3.60	3.36	3.15	3.54	2.96	2.78	2.63
			Date	08/06/2012	05/11/2012	02/23/2012	05/04/2011	12/15/2011	10/13/2011	08/16/2011
Series B	With optional redemption *	Average life	Years	10/31	9.31	8.81	10.01	8.31	8.31	7.81
		Final Maturity	Years	04/22/2019	04/22/2018	10/22/2017	04/22/2017	04/22/2017	04/22/2017	10/22/2016
			Date	2.65	2.65	2.19	2.87	2.19	2.19	1.73
	Without optional redemption *	Average life	Years	08/24/2011	08/24/2011	03/09/2011	09/04/2010	03/09/2011	03/09/2011	03/09/2011
		Final Maturity	Years	2.81	2.81	2.31	3.50	2.31	2.31	2.31
			Date	10/22/2011	10/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011
	With optional redemption *	Average life	Years	11.16	10.73	10.28	9.12	9.86	9.44	9.05
		Final Maturity	Years	02/26/2020	09/22/2019	04/11/2019	12/02/2016	11/07/2018	06/06/2018	01/15/2018
			Date	15.32	15.32	15.32	16.51	15.32	15.32	15.32
	Without optional redemption *	Average life	Years	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024
		Final Maturity	Years							
			Date							

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)						
Current			At issue date			
			% CE			% CE
Series A	93.11%	88,106,006.34	12.37%	96.30%	577,800,000.00	6.45%
Series B	6.89%	6,519,844.74	5.48%	3.70%	22,200,000.00	2.75%
Issue of Bonds		94,625,851.08			600,000,000.00	
Subord. Line of Credit (Available)	5.48%	5,181,920.47		2.75%	16,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,499,795.04	5.130%	
Servicer ppal collect not yet credited	1,122,806.52		
Servicer ints collect not yet credited	176,328.70		
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	
Subordinated Credit	5,181,920.47	0.00	4.480%

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	3,789	11,111
Principal		
Principal outstanding	89,037,965.38	600,005,112.06
Average loan	23,499.07	54,001.00
Minimum	5.57	12,031.91
Maximum	159,140.16	286,657.04
Interest rate		
Weighted average (wac)	5.70%	4.51%
Minimum	4.74%	3.21%
Maximum	7.25%	6.22%
Final maturity		
Weighted average (WARM) (months)	95	177
Minimum	01/01/2009	11/14/2000
Maximum	12/29/2023	12/31/2023
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	100.00%	100.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	7.00	6.88	0.21	8.35
10.01 - 20%	22.67	15.61	2.27	16.28
20.01 - 30%	21.42	24.76	5.96	25.51
30.01 - 40%	24.32	35.37	10.01	35.42
40.01 - 50%	18.06	43.94	14.91	45.27
50.01 - 60%	6.53	52.88	20.21	55.18
60.01 - 70%			24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)		29.31		55.60
Minimum		0.01		4.31
Maximum		56.37		79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.08%	0.93%	0.71%	0.65%	0.77%
Annual Percentage Rate (CPR)	12.22%	10.66%	8.20%	7.55%	8.84%

Geographic distribution		
	Current	At constitution date
Andalucia	11.32%	11.66%
Aragon	1.92%	2.22%
Asturias	4.27%	2.83%
Balearic Islands	1.16%	1.32%
Basque Country	8.84%	6.86%
Canary Islands	5.01%	4.98%
Cantabria	2.49%	2.46%
Castilla-La Mancha	1.25%	1.69%
Castilla-Leon	7.37%	6.56%
Catalonia	14.72%	13.78%
Extremadura	0.66%	0.68%
Galicia	4.18%	3.54%
La Rioja	0.46%	0.66%
Madrid	29.06%	33.51%
Murcia	1.63%	1.56%
Navarra	0.58%	0.50%
Valencia	5.07%	5.19%

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from > 1 to ≤ 2 months
from > 2 to ≤ 3 months
Servicer
from > 3 to ≤ 6 months
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from > 6 to < 12 months

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Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	44	9,398.32	2,954.04	0.00	12,352.36	42.48	1,142,475.98	1,154,828.34	68.19	26.55
from > 1 to ≤ 2 months	9	5,361.62	2,735.51	0.00	8,097.13	27.84	338,718.20	346,815.33	20.48	29.26
from > 2 to ≤ 3 months	3	1,406.04	771.79	0.00	2,177.83	7.49	73,646.55	75,824.38	4.48	39.64
from > 3 to ≤ 6 months	5	3,635.63	1,578.90	0.00	5,214.53	17.93	89,692.84	94,907.37	5.60	38.76
from > 6 to < 12 months	1	590.77	648.37	0.00	1,239.14	4.26	19,870.26	21,109.40	1.25	57.58
Subtotal	62	20,392.38	8,688.61	0.00	29,080.99	100.00	1,664,403.83	1,693,484.82	100.00	28.19
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	62	20,392.38	8,688.61	0.00	29,080.99		1,664,403.83	1,693,484.82		28.19