

BANKINTER 1 Fondo de Titulización Hipotecaria



Brief report

Date: 01/31/2009
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

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							

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

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,62	0,69	0,87	1,06	1,25	
		% Annual equivalent CPR		2,00	4,00	6,00	7,24	8,00	10,00	12,00	14,00	
Series A	With optional redemption *	Average life	Years	2.03	1.98	1.69	2.52	1.66	1.63	1.60	1.32	
			Date	02/09/2011	01/25/2011	10/09/2010	04/27/2010	09/28/2010	09/17/2010	09/07/2010	05/29/2010	
		Final Maturity	Years	2.72	2.72	2.22	3.50	2.22	2.22	2.22	1.72	
	Without optional redemption *	Average life	Years	3.49	3.26	3.06	3.54	2.87	2.70	2.54	2.41	
			Date	10/22/2011	10/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	10/22/2010	
		Final Maturity	Years	10.23	9.23	8.73	10.01	8.23	8.23	7.73	7.23	
Series B	With optional redemption *	Average life	Years	2.56	2.56	2.10	2.87	2.10	2.10	2.10	1.64	
			Date	08/24/2011	08/24/2011	03/09/2011	09/04/2010	03/09/2011	03/09/2011	03/09/2011	09/22/2010	
		Final Maturity	Years	2.72	2.72	2.22	3.50	2.22	2.22	2.22	1.72	
	Without optional redemption *	Average life	Years	11.06	10.63	10.19	9.12	9.77	9.35	8.61	8.23	
			Date	10/22/2011	10/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	10/22/2010	
		Final Maturity	Years	15.23	15.23	15.23	16.51	15.23	15.23	15.23	15.23	
			Date	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	04/22/2024	

* 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	8,355,593.50	5.130%	
Servicer ppal collect not yet credited	581,249.73		
Servicer ints collect not yet credited	143,382.76		
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	3,732	11,111
Principal		
Principal outstanding	87,160,249.78	600,005,112.06
Average loan	23,354.84	54,001.00
Minimum	5.52	12,031.91
Maximum	158,471.40	286,657.04
Interest rate		
Weighted average (wac)	5.55%	4.51%
Minimum	3.86%	3.21%
Maximum	7.25%	6.22%
Final maturity		
Weighted average (WARM) (months)	95	177
Minimum	02/04/2009	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%	7.05	6.88	0.21	8.35
10.01 - 20%	22.66	15.55	2.27	16.28
20.01 - 30%	21.70	24.78	5.96	25.51
30.01 - 40%	24.20	35.40	10.01	35.42
40.01 - 50%	18.08	43.92	14.91	45.27
50.01 - 60%	6.32	52.80	20.21	55.18
60.01 - 70%			24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)		29.23		55.60
Minimum		0.01		4.31
Maximum		56.15		79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.77%	0.83%	0.78%	0.65%	0.77%
Annual Percentage Rate (CPR)	8.86%	9.50%	8.95%	7.55%	8.84%

Geographic distribution		
	Current	At constitution date
Andalucia	11.30%	11.66%
Aragon	1.93%	2.22%
Asturias	4.30%	2.83%
Balearic Islands	1.17%	1.32%
Basque Country	8.88%	6.86%
Canary Islands	5.01%	4.98%
Cantabria	2.50%	2.46%
Castilla-La Mancha	1.23%	1.69%
Castilla-Leon	7.34%	6.56%
Catalonia	14.76%	13.78%
Extremadura	0.67%	0.68%
Galicia	4.14%	3.54%
La Rioja	0.47%	0.66%
Madrid	29.06%	33.51%
Murcia	1.62%	1.56%
Navarra	0.59%	0.50%
Valencia	5.04%	5.19%

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Up to 1 month
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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	54	12,061.69	2,407.44	0.00	14,469.13	49.11	1,415,022.77	1,429,491.90	73.64	23.63
from > 1 to ≤ 2 months	11	5,316.91	2,575.99	0.00	7,892.90	26.79	379,294.09	387,186.99	19.94	32.74
from > 2 to ≤ 3 months	2	1,230.37	309.94	0.00	1,540.31	5.23	20,937.93	22,478.24	1.16	24.61
from > 3 to ≤ 6 months	4	2,723.05	1,420.52	0.00	4,143.57	14.06	76,780.79	80,924.36	4.17	41.38
from > 6 to < 12 months	1	676.72	739.44	0.00	1,416.16	4.81	19,784.31	21,200.47	1.09	57.83
Subtotal	72	22,008.74	7,453.33	0.00	29,462.07	100.00	1,911,819.89	1,941,281.96	100.00	25.69
<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	72	22,008.74	7,453.33	0.00	29,462.07		1,911,819.89	1,941,281.96		25.69