

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2009
Currency: EUR

Date of constitution
05/10/1999

VAT Reg. no.
V82334178

Management Company
Europea de Titulización S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
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Subordinated Credit
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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	13,431.72 77,608,478.16 13.43%	100,000.00 577,800,000.00	Floating 6-M Euribor+0.250% 22.Apr/Oct	1.8747% 10/22/2009 126.25 Gross 103.52 Net	04/22/2024 Half-yearly 22.Apr/Oct	10/22/2009 "Pass-Through"	Aaa	Aaa
Series B ES0313799019	05/12/1999 222	27,027.03 6,000,000.66 27.03%	100,000.00 22,200,000.00	Floating 6-M Euribor+0.500% 22.Apr/Oct	2.1282% 10/22/2009 288.38 Gross 236.47 Net	04/22/2024 Half-yearly 22.Apr/Oct	10/22/2009 "Pass-Through" Pro rata deferred start / Secuential	A2	A2
Total		83,608,478.82	600,000,000.00						

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	2.55	2.19	2.14	2.52	2.10	2.05	1.72	1.69	
			Date	11/17/2011	07/08/2011	06/21/2011	04/27/2010	06/04/2011	05/19/2011	01/19/2011	01/08/2011	
		Final Maturity	Years	2.98	2.48	2.48	3.50	2.48	2.48	1.98	1.98	
	Without optional redemption *		Date	04/22/2012	10/22/2011	10/22/2011	04/22/2011	10/22/2011	10/22/2011	04/22/2011	04/22/2011	
		Average life	Years	4.17	3.88	3.63	3.54	3.41	3.20	3.01	2.84	
			Date	06/28/2013	03/17/2013	12/16/2012	05/04/2011	09/24/2012	07/11/2012	05/03/2012	03/02/2012	
Series B	With optional redemption *		Years	9.48	9.48	8.98	10.01	7.98	7.98	7.98	7.98	
			Date	04/22/2019	10/22/2018	04/22/2018	10/22/2017	10/22/2017	04/22/2017	04/22/2017	10/22/2016	
		Average life	Years	2.98	2.48	2.48	2.87	2.48	2.48	1.98	1.98	
	Without optional redemption *		Date	04/21/2012	10/21/2011	10/21/2011	09/04/2010	10/21/2011	10/21/2011	04/21/2011	04/21/2011	
		Final Maturity	Years	2.98	2.48	2.48	3.50	2.48	2.48	1.98	1.98	
			Date	04/22/2012	10/22/2011	10/22/2011	04/22/2011	10/22/2011	10/22/2011	04/22/2011	04/22/2011	
Series C	With optional redemption *	Average life	Years	11.91	11.48	11.01	9.12	10.54	10.10	9.69	9.28	
			Date	03/24/2021	10/17/2020	04/30/2020	12/02/2016	11/11/2019	06/03/2019	01/04/2019	08/08/2018	
		Final Maturity	Years	14.99	14.99	14.99	16.51	14.99	14.99	14.99	14.99	
	Without optional redemption *		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	
		Average life	Years	11.91	11.48	11.01	9.12	10.54	10.10	9.69	9.28	
			Date	03/24/2021	10/17/2020	04/30/2020	12/02/2016	11/11/2019	06/03/2019	01/04/2019	08/08/2018	

* 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	92.82%	77,608,478.16	12.66%	96.30%	577,800,000.00	6.45%
Series B	7.18%	6,000,000.66	5.48%	3.70%	22,200,000.00	2.75%
Issue of Bonds		83,608,478.82			600,000,000.00	
Subord. Line of Credit (Available)	5.48%	4,583,708.04		2.75%	16,500,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		1,721,130.65	1.620%	
Servicer pool collect not yet credited		662,157.97		
Servicer ints collect not yet credited		127,251.06		
Liabilities		Available	Balance	Interest
Start-up Loan			0.00	
Subordinated Credit	4,583,708.04		0.00	4.480%

Collateral: Residential mortgage loans

General				
		Current		At constitution date
		Count		
Principal		3,605		11,111
Principal outstanding		82,289,135.55		600,005,112.06
Average loan		22,826.39		54,001.00
Minimum		5.37		12,031.91
Maximum		156,449.19		286,657.04
Interest rate				
Weighted average (wac)		5.13%		4.51%
Minimum		2.31%		3.21%
Maximum		7.25%		6.22%
Final maturity				
Weighted average (WARM) (months)		93		177
Minimum		05/05/2009		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%	7.43	6.83	0.21	8.35
10.01 - 20%	23.39	15.37	2.27	16.28
20.01 - 30%	20.91	24.78	5.96	25.51
30.01 - 40%	25.57	35.34	10.01	35.42
40.01 - 50%	16.70	43.82	14.91	45.27
50.01 - 60%	6.00	52.35	20.21	55.18
60.01 - 70%			24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALT)	28.78		55.60	
Minimum	0.01		4.31	
Maximum	55.48		79.74	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.52%	0.54%	0.69%	0.64%	0.76%
Annual Percentage Rate (CPR)	6.09%	6.32%	7.92%	7.47%	8.78%

Geographic distribution		
	Current	At constitution date
Andalucia	11.03%	11.66%
Aragon	1.89%	2.22%
Asturias	4.30%	2.83%
Balearic Islands	1.18%	1.32%
Basque Country	8.87%	6.86%
Canary Islands	5.03%	4.98%
Cantabria	2.50%	2.46%
Castilla-La Mancha	1.23%	1.69%
Castilla-Leon	7.40%	6.56%
Catalonia	14.87%	13.78%
Extremadura	0.67%	0.68%
Galicia	4.06%	3.54%
La Rioja	0.47%	0.66%
Madrid	29.26%	33.51%
Murcia	1.63%	1.56%
Navarra	0.60%	0.50%
Valencia	5.04%	5.19%

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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	49	9,805.39	2,109.50	0.00	11,914.89	32.97	1,539,609.96	1,551,524.85	71.74	26.71
from > 1 to ≤ 2 months	12	7,415.27	1,519.56	0.00	8,934.83	24.73	328,222.31	337,157.14	15.59	25.95
from > 2 to ≤ 3 months	4	4,688.19	1,212.87	0.00	5,901.06	16.33	120,992.75	126,893.81	5.87	29.81
from > 3 to ≤ 6 months	4	3,628.11	1,987.86	0.00	5,615.97	15.54	111,338.19	116,954.16	5.41	39.74
from > 6 to < 12 months	2	2,544.68	1,223.22	0.00	3,767.90	10.43	26,417.30	30,185.20	1.40	35.09
Subtotal	71	28,081.64	8,053.01	0.00	36,134.65	100.00	2,126,580.51	2,162,715.16	100.00	27.33
<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	71	28,081.64	8,053.01	0.00	36,134.65		2,126,580.51	2,162,715.16		27.33