

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2010
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
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	11,820.43 68,298,444.54 11.82%	100,000.00 577,800,000.00	Floating 6-M Euribor+0.250% 22.Apr/Oct	1.2887% 04/22/2010 75.96 Gross 62.29 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2010 "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	1.5421% 04/22/2010 207.82 Gross 170.41 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2010 "Pass-Through" Pro rata deferred start / Secuential	A2	A2
Total		74,298,445.20	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	0,69	0,87	1,06
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00
Series A	With optional redemption *	Average life	Years	1.51	1.49	1.47	1.45	1.43	1.09
		Date		08/04/2011	07/28/2011	07/21/2011	07/14/2011	07/08/2011	03/05/2011
		Final Maturity	Years	1.72	1.72	1.72	1.72	1.72	1.22
	Without optional redemption *	Date		10/22/2011	10/22/2011	10/22/2011	10/22/2011	10/22/2011	04/22/2011
		Average life	Years	3.36	3.16	2.97	2.81	2.65	2.51
		Date		06/10/2013	03/28/2013	01/20/2013	11/20/2012	09/25/2012	08/05/2012
Series B	With optional redemption *	Final Maturity	Years	8.73	8.23	7.73	7.23	7.23	6.73
		Date		10/22/2018	04/22/2018	10/22/2017	04/22/2017	04/22/2017	10/22/2016
		Average life	Years	1.72	1.72	1.72	1.72	1.72	1.22
	Without optional redemption *	Date		10/21/2011	10/21/2011	10/21/2011	10/21/2011	10/21/2011	04/21/2011
		Final Maturity	Years	1.72	1.72	1.72	1.72	1.72	1.22
		Date		10/22/2011	10/22/2011	10/22/2011	10/22/2011	10/22/2011	04/22/2011
		Average life	Years	10.75	10.33	9.90	9.50	9.10	8.74
		Date		10/29/2020	05/27/2020	12/23/2019	07/31/2019	03/07/2019	10/27/2018
		Final Maturity	Years	14.23	14.23	14.23	14.23	14.23	14.23
		Date		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	91.92%	68,298,444.54	13.58%	96.30%	577,800,000.00	6.45%
Series B	8.08%	6,000,000.66	5.50%	3.70%	22,200,000.00	2.75%
Issue of Bonds		74,298,445.20			600,000,000.00	
Subord. Line of Credit (Available)	5.50%	4,086,416.01		2.75%	16,500,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		6,034,782.21	1.040%	
Servicer ppai collect not yet credited		446,212.20		
Servicer ints collect not yet credited		56,231.48		
Liabilities		Available	Balance	Interest
Subordinated Credit L/T		4,086,416.01	0.00	4.480%
Subordinated Credit S/T			0.00	
Start-up Loan L/T			0.00	
Start-up Loan S/T			0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		3,257	11,111
Principal			
Principal outstanding		68,454,518.72	600,005,112.06
Average loan		21,017.66	54,001.00
Minimum		4.92	12,031.91
Maximum		150,068.68	286,657.04
Interest rate			
Weighted average (wac)		2.33%	4.51%
Minimum		1.63%	3.21%
Maximum		4.18%	6.22%
Final maturity			
Weighted average (WARM) (months)		89	177
Minimum		02/03/2010	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%	10.38	6.99	0.21	8.35
10.01 - 20%	23.09	14.85	2.27	16.28
20.01 - 30%	19.81	25.19	5.96	25.51
30.01 - 40%	30.26	34.96	10.01	35.42
40.01 - 50%	13.10	44.95	14.91	45.27
50.01 - 60%	3.35	51.27	20.21	55.18
60.01 - 70%			24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALT)	27.33			55.60
Minimum		0.01		4.31
Maximum		53.36		79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.56%	0.52%	0.53%	0.75%
Annual Percentage Rate (CPR)	3.97%	6.54%	6.08%	6.19%	8.59%

Geographic distribution		
	Current	At constitution date
Andalucia	10.86%	11.66%
Aragon	1.85%	2.22%
Asturias	4.45%	2.83%
Balearic Islands	1.11%	1.32%
Basque Country	9.26%	6.86%
Canary Islands	4.94%	4.98%
Cantabria	2.57%	2.46%
Castilla-La Mancha	1.21%	1.69%
Castilla-Leon	7.44%	6.56%
Catalonia	14.79%	13.78%
Extremadura	0.64%	0.68%
Galicia	3.99%	3.54%
La Rioja	0.47%	0.66%
Madrid	29.05%	33.51%
Murcia	1.63%	1.56%
Navarra	0.60%	0.50%
Valencia	5.14%	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	37	8,174.26	720.33	0.00	8,894.59	18.39	934,361.31	943,255.90	64.92	21.76
from > 1 to ≤ 2 months	8	3,627.75	424.35	0.00	4,052.10	8.38	166,581.99	170,634.09	11.74	28.46
from > 2 to ≤ 3 months	4	3,106.74	380.10	0.00	3,486.84	7.21	63,625.00	67,111.84	4.62	27.58
from > 3 to ≤ 6 months	3	7,311.55	372.31	0.00	7,683.86	15.89	35,537.29	43,221.15	2.97	15.31
from > 6 to < 12 months	4	12,640.81	4,324.66	0.00	16,965.47	35.08	180,735.72	197,701.19	13.61	37.01
from ≥ 12 to < 18 months	1	3,440.25	496.76	0.00	3,937.01	8.14	5,060.70	8,997.71	0.62	18.23
from ≥ 18 to < 24 months	1	1,868.59	1,468.97	0.00	3,337.56	6.90	18,592.44	21,930.00	1.51	59.82
Subtotal	58	40,169.95	8,187.48	0.00	48,357.43	100.00	1,404,494.45	1,452,851.88	100.00	23.89
<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	58	40,169.95	8,187.48	0.00	48,357.43		1,404,494.45	1,452,851.88		23.89