

BANKINTER 1 Fondo de Titulización Hipotecaria



Brief report

Date: 03/31/2010
Currency: EUR

Date of constitution
05/10/1999

VAT Reg. no.
V82334178

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

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter

Bond Paying Agent
Bankinter

Market
AIAP 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 N° 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		
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 61.53 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 168.33 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		1,25		
		% Annual equivalent CPR		2,00		4,00		6,00		8,00		10,00		12,00		14,00		
Series A	With optional redemption *	Average life	Years	0.94	0.94	0.93	0.93	0.92	0.92	0.91								
			Date	03/31/2011	03/29/2011	03/27/2011	03/25/2011	03/24/2011	03/22/2011	03/20/2011								
		Final Maturity	Years	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
		Date	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011
	Without optional redemption *	Average life	Years	3.19	3.00	2.82	2.66	2.52	2.38									
			Date	06/30/2013	04/20/2013	02/15/2013	12/19/2012	10/26/2012	09/07/2012	07/23/2012								
Final Maturity		Years	8.01	7.51	7.51	7.01	7.01	6.51	6.01									
	Date	04/22/2018	10/22/2017	10/22/2017	04/22/2017	04/22/2017	10/22/2016	04/22/2016										
Series B	With optional redemption *	Average life	Years	1.00	1.00	1.00	1.00	1.00	1.00	1.00								
			Date	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011
		Final Maturity	Years	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
		Date	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011
	Without optional redemption *	Average life	Years	10.33	9.91	9.49	8.73	8.05										
			Date	08/17/2020	03/16/2020	10/15/2019	05/23/2019	01/11/2019	08/31/2018	05/07/2018								
Final Maturity		Years	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01	
	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	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	% 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	9,272,324.26	1.040%	
Servicer ppal collect not yet credited	373,782.26		
Servicer ints collect not yet credited	37,212.11		
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		3,205	11,111
Principal			
Principal outstanding		65,557,284.28	600,005,112.06
Average loan		20,454.69	54,001.00
Minimum		4.82	12,031.91
Maximum		148,326.50	286,657.04
Interest rate			
Weighted average (wac)		2.17%	4.51%
Minimum		1.63%	3.21%
Maximum		3.46%	6.22%
Final maturity			
Weighted average (WARM) (months)		88	177
Minimum		04/04/2010	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%	11.28	6.94	0.21 8.35
10.01 - 20%	22.16	14.74	2.27 16.28
20.01 - 30%	20.81	25.31	5.96 25.51
30.01 - 40%	30.20	34.81	10.01 35.42
40.01 - 50%	12.35	45.01	14.91 45.27
50.01 - 60%	3.20	50.76	20.21 55.18
60.01 - 70%			24.15 65.03
70.01 - 80%			22.27 74.24
Weighted average (WALTV)	27.01		55.60
Minimum	0.01		4.31
Maximum	52.78		79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.44%	0.54%	0.52%	0.74%
Annual Percentage Rate (CPR)	5.62%	5.14%	6.24%	6.07%	8.55%

Geographic distribution		
	Current	At constitution date
Andalucia	10.81%	11.66%
Aragon	1.84%	2.22%
Asturias	4.40%	2.83%
Balearic Islands	1.10%	1.32%
Basque Country	9.27%	6.86%
Canary Islands	4.92%	4.98%
Cantabria	2.60%	2.46%
Castilla-La Mancha	1.21%	1.69%
Castilla-Leon	7.46%	6.56%
Catalonia	14.87%	13.78%
Extremadura	0.64%	0.68%
Galicia	4.03%	3.54%
La Rioja	0.47%	0.66%
Madrid	29.08%	33.51%
Murcia	1.63%	1.56%
Navarra	0.61%	0.50%
Valencia	5.08%	5.19%

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information
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Market

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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	53	13,757.09	673.69	0.00	14,430.78	26.07	1,504,622.85	1,519,053.63	77.62	25.83
from > 1 to ≤ 2 months	5	2,733.12	320.93	0.00	3,054.05	5.52	135,775.07	138,829.12	7.09	27.29
from > 2 to ≤ 3 months	2	1,681.30	77.65	0.00	1,758.95	3.18	15,575.17	17,334.12	0.89	14.37
from > 3 to ≤ 6 months	4	6,846.91	869.55	0.00	7,716.46	13.94	84,506.51	92,222.97	4.71	27.87
from > 6 to < 12 months	3	16,345.41	4,022.07	0.00	20,367.48	36.79	138,192.48	158,559.96	8.10	30.82
from ≥ 18 to < 24 months	2	5,955.77	2,072.67	0.00	8,028.44	14.50	23,006.21	31,034.65	1.59	36.08
Subtotal	69	47,319.60	8,036.56	0.00	55,356.16	100.00	1,901,678.29	1,957,034.45	100.00	26.30
<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	69	47,319.60	8,036.56	0.00	55,356.16		1,901,678.29	1,957,034.45		26.30