

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2011
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
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Start-up Loan
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Assets Custodian
Bankinter

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	8,959.23 51,766,430.94 8.96%	100,000.00 577,800,000.00	Floating 6-M Euribor+0.250% 22.Apr/Oct	1.5097% 04/25/2011 68.56 Gross 55.53 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/25/2011 "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	1.7632% 04/25/2011 241.53 Gross 195.64 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/25/2011 "Pass-Through" Pro rata deferred start / Secuential	A2	A2
Total		57,766,431.60	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	0,22	0,22	0,22	0,22	0,22	0,22	0,22	
		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	
		Final Maturity	Years	0,22	0,22	0,22	0,22	0,22	0,22	0,22	
	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		
	Without optional redemption *	Average life	Years	2,73	2,57	2,43	2,30	2,18	2,07	1,96	
		Date	10/22/2013	08/26/2013	07/05/2013	05/18/2013	04/04/2013	02/23/2013	01/17/2013		
Final Maturity		Years	7,23	6,73	6,73	6,23	6,23	5,73	5,73		
Date	04/22/2018	10/22/2017	10/22/2017	04/22/2017	04/22/2017	10/22/2016	10/22/2016				
Series B	With optional redemption *	Average life	Years	0,22	0,22	0,22	0,22	0,22	0,22	0,22	
		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	
		Final Maturity	Years	0,22	0,22	0,22	0,22	0,22	0,22	0,22	
	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		
	Without optional redemption *	Average life	Years	9,53	9,15	8,76	8,41	8,06	7,74	7,43	
		Date	08/10/2020	03/23/2020	11/03/2019	06/26/2019	02/21/2019	10/27/2018	07/06/2018		
Final Maturity		Years	13,23	13,23	13,23	13,23	13,23	13,23	13,23		
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	89.61%	51,766,430.94	15.89%	96.30%	6.38%
Series B	10.39%	6,000,000.66	5.50%	3.70%	2.68%
Issue of Bonds		57,766,431.60		600,000,000.00	
Subord. Line of Credit (Available)	5.50%	3,177,156.77	2.68%	16,090,762.63	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		5,277,506.80	1.260%
Servicer ppal collect not yet credited		469,010.24	
Servicer ints collect not yet credited		34,394.98	
Liabilities		Available	Balance
Subordinated Credit L/T		3,177,156.77	0.00
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		2,930	11,111
Principal			
Principal outstanding		52,314,424.93	600,005,112.06
Average loan		17,854.75	54,001.00
Minimum		4.32	12,031.91
Maximum		139,561.05	286,657.04
Interest rate			
Weighted average (wac)		2.15%	4.51%
Minimum		1.60%	3.21%
Maximum		3.28%	6.22%
Final maturity			
Weighted average (WARM) (months)		85	177
Minimum		02/03/2011	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	% LTV
0.01 - 10%	14.57	6.39	0.21
10.01 - 20%	18.19	15.25	2.27
20.01 - 30%	27.79	25.68	5.96
30.01 - 40%	25.10	33.93	10.01
40.01 - 50%	14.35	44.55	14.91
50.01 - 60%			20.21
60.01 - 70%			24.15
70.01 - 80%			22.27
Weighted average (WALTV)	25.75		55.60
Minimum	0.00		4.31
Maximum	49.82		79.74

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.44%	0.71%	0.49%	0.44%	0.72%
Annual Percentage Rate (CPR)	5.11%	8.18%	5.75%	5.10%	8.30%

Geographic distribution		
	Current	At constitution date
Andalucia	10.45%	11.66%
Aragon	1.78%	2.22%
Asturias	4.66%	2.83%
Balearic Islands	1.07%	1.32%
Basque Country	9.60%	6.86%
Canary Islands	4.78%	4.98%
Cantabria	2.60%	2.46%
Castilla-La Mancha	1.15%	1.69%
Castilla-Leon	7.60%	6.56%
Catalonia	15.03%	13.78%
Extremadura	0.57%	0.68%
Galicia	4.09%	3.54%
La Rioja	0.46%	0.66%
Madrid	28.90%	33.51%
Murcia	1.61%	1.56%
Navarra	0.65%	0.50%
Valencia	4.98%	5.19%

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	10,306.23	608.31	0.00	10,914.54	20.92	1,149,634.37	1,160,548.91	81.25	20.48
from > 1 to ≤ 2 months	7	2,457.28	194.15	0.00	2,651.43	5.08	97,840.23	100,491.66	7.04	20.15
from > 2 to ≤ 3 months	3	3,635.57	119.91	0.00	3,755.48	7.20	22,358.92	26,114.40	1.83	6.47
from > 3 to ≤ 6 months	1	1,004.72	288.50	0.00	1,293.22	2.48	32,284.17	33,577.39	2.35	42.62
from > 6 to < 12 months	2	6,659.79	408.57	0.00	7,068.36	13.55	21,452.12	28,520.48	2.00	20.03
from ≥ 12 to < 18 months	1	9,162.79	180.73	0.00	9,343.52	17.91	1,457.41	10,800.93	0.76	8.45
from ≥ 18 to < 24 months	1	4,010.79	1,403.10	0.00	5,413.89	10.38	31,494.21	36,908.10	2.58	46.85
from ≥ 2 years	2	9,272.00	2,465.62	0.00	11,737.62	22.50	19,689.98	31,427.60	2.20	36.53
Subtotal	61	46,509.17	5,668.89	0.00	52,178.06	100.00	1,376,211.41	1,428,389.47	100.00	20.17
<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	61	46,509.17	5,668.89	0.00	52,178.06		1,376,211.41	1,428,389.47		20.17