

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2005
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

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	33,673.49 194,565,425.22 33.67%	100,000.00 577,800,000.00	Floating 6-M Euribor + 0.250% 22.Apr/Oct	2.4465% 10/24/2005 417.55 Gross 354.92 Net	04/22/2024 Half-yearly 22.Apr/Oct	10/24/2005 "Pass-Through"	Aaa	Aaa
Series B ES0313799019	05/12/1999 222	64,855.15 14,397,843.30 64.86%	100,000.00 22,200,000.00	Floating 6-M Euribor + 0.500% 22.Apr/Oct	2.7000% 10/24/2005 887.54 Gross 754.41 Net	04/22/2024 Half-yearly 22.Apr/Oct	10/24/2005 "Pass-Through" Pro rata deferred start / Secutential	A2	A2
Total		208,963,268.52	600,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30
		% Annual equivalent CPR		0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53
Series A	With optional redemption *	Average life	Years	4.52	3.27	3.07	3.00	2.93	2.76	2.70	2.65
		Final Maturity	Years	01/03/2010	10/03/2008	07/24/2008	06/29/2008	06/04/2008	03/31/2008	03/11/2008	02/21/2008
		Date	7.82	5.81	5.32	5.32	5.32	4.81	4.81	4.81	
	Without optional redemption *	Average life	Years	5.15	3.78	3.64	3.51	3.38	3.27	3.16	3.06
		Final Maturity	Years	08/22/2010	04/09/2009	02/17/2009	12/31/2008	11/15/2008	10/04/2008	08/26/2008	07/20/2008
		Date	14.83	11.82	11.82	11.32	11.32	10.82	10.32	10.32	
Series B	With optional redemption *	Average life	Years	4.79	3.51	3.26	3.22	3.19	2.95	2.92	2.89
		Final Maturity	Years	04/13/2010	12/31/2008	10/01/2008	09/16/2008	09/05/2008	06/09/2008	05/30/2008	05/19/2008
		Date	7.82	5.81	5.32	5.32	5.32	4.81	4.81	4.81	
	Without optional redemption *	Average life	Years	8.29	6.87	6.70	6.53	6.38	6.22	6.08	5.93
		Final Maturity	Years	10/12/2013	05/11/2012	03/10/2012	01/06/2012	11/13/2011	09/17/2011	07/28/2011	06/04/2011
		Date	18.83	18.82	18.82	18.82	18.82	18.82	18.82	18.82	
			Date	04/24/2024	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%	194,565,425.22	12.36%	96.30%	577,800,000.00	6.45%
Series B	6.89%	14,397,843.30	5.47%	3.70%	22,200,000.00	2.75%
Issue of Bonds		208,963,268.52			600,000,000.00	
Subord. Line of Credit (Available)	5.47%	11,439,208.23	2.75%		16,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		10,641,625.50	2.190%
Servicer ppal collect not yet credited		1,128,523.03	
Servicer ints collect not yet credited		174,620.07	
Liabilities	Available	Balance	Interest
Start-up Loan			0.00
Subordinated Credit	11,439,208.23		0.00 3.160%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		6,288	11,111
Principal			
Principal outstanding		198,507,495.90	600,005,112.06
Average loan		31,569.26	54,001.00
Minimum		0.65	12,031.91
Maximum		220,205.07	286,657.04
Interest rate			
Weighted average (wac)		3.12%	4.51%
Minimum		2.67%	3.21%
Maximum		4.41%	6.22%
Final maturity			
Weighted average (WARM) (months)		120	177
Minimum		07/02/2005	11/14/2000
Maximum		12/30/2023	12/31/2023
Index (distribution)			
1-year EURIBOR/MIBOR		100.00	100.00

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		3.64 6.93	0.21 8.35
10.01 - 20%		10.45 15.54	2.27 16.28
20.01 - 30%		17.72 25.24	5.96 25.51
30.01 - 40%		23.69 35.14	10.01 35.42
40.01 - 50%		22.69 44.90	14.91 45.27
50.01 - 60%		17.53 54.63	20.21 55.18
60.01 - 70%		4.28 62.48	24.15 65.03
70.01 - 80%			22.27 74.24
Weighted average (WALTV)		37.11	55.60
Minimum		0.00	4.31
Maximum		65.52	79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.86%	0.80%	0.71%	0.81%	0.78%
Anual equivalente (CPR)	9.89%	9.16%	8.23%	9.35%	8.99%

Geographic distribution		
	Current	At constitution date
Andalucia	11.57%	11.66%
Aragon	2.01%	2.22%
Asturias	3.60%	2.83%
Balearic Islands	1.12%	1.32%
Basque Country	7.69%	6.86%
Canary Islands	4.88%	4.98%
Cantabria	2.40%	2.46%
Castilla-La Mancha	1.74%	1.69%
Castilla-Leon	7.47%	6.56%
Catalonia	14.24%	13.78%
Extremadura	0.66%	0.68%
Galicia	4.21%	3.54%
La Rioja	0.56%	0.66%
Madrid	30.28%	33.51%
Murcia	1.77%	1.56%
Navarra	0.52%	0.50%
Valencia	5.28%	5.19%

Additional information

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Current delinquency											
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%			%		
Up to 1 month	82	15,704.07	2,682.90	0.00	18,386.97	43.34	2,520,663.22	2,539,050.19	76.76	28.53	
1 to 2 months	12	6,762.35	1,393.67	0.00	8,156.02	19.22	437,905.34	446,061.36	13.48	29.81	
2 to 3 months	3	1,855.93	1,102.58	0.00	2,958.51	6.97	181,718.44	184,676.95	5.58	34.37	
3 to 6 months	2	1,412.93	701.54	0.00	2,114.47	4.98	68,270.18	70,384.65	2.13	49.56	
6 to 12 months	2	3,275.10	566.52	0.00	3,841.62	9.05	22,292.63	26,134.25	0.79	28.20	
18 to 24 months	1	2,476.70	1,556.87	0.00	4,033.57	9.51	21,803.62	25,837.19	0.78	70.47	
Over 2 years	1	1,865.82	1,072.03	0.00	2,937.85	6.92	12,822.71	15,760.56	0.48	12.84	
Total	103	33,352.90	9,076.11	0.00	42,429.01		3,265,476.14	3,307,905.15		29.21	