

Brief report

Date: 12/31/2009
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
 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	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)

Series	Option	Type	% Monthly CPR (SMM)							
			0,17	0,34	0,51	0,69	0,87	1,06		
Series A	With optional redemption *	Average life	1.59	1.57	1.55	1.53	1.51	1.17		
		Final Maturity	08/04/2011	07/27/2011	07/20/2011	07/12/2011	07/04/2011	03/02/2011		
	Without optional redemption *	Average life	3.46	3.25	3.06	2.88	2.72	2.58		
		Final Maturity	06/14/2013	03/29/2013	01/19/2013	11/16/2012	09/20/2012	07/29/2012		
Series B	With optional redemption *	Average life	1.81	1.81	1.81	1.81	1.81	1.31		
		Final Maturity	10/21/2011	10/21/2011	10/21/2011	10/21/2011	10/21/2011	04/21/2011		
	Without optional redemption *	Average life	10.86	10.43	10.00	9.60	9.19	8.83		
		Final Maturity	11/06/2020	06/02/2020	12/28/2019	08/03/2019	03/08/2019	10/26/2018		

* 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	% CE	% CE	
Series A	91.92%	68,298,444.54	13.58%	96.30%	577,800,000.00
Series B	8.08%	6,000,000.66	5.50%	3.70%	22,200,000.00
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)			
	Balance	Interest	
Assets			
Treasury Account	4,148,130.06	1.040%	
Servicer opal collect not yet credited	820,228.53		
Servicer intis collect not yet credited	60,378.10		
Liabilities			
Start-up Loan	0.00		
Subordinated Credit	4,086,416.01	0.00	4.480%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,297	11,111	
Principal			
Principal outstanding	69,816,797.96	600,005,112.06	
Average loan	21,175.86	54,001.00	
Minimum	4.97	12,031.91	
Maximum	150,938.00	286,657.04	
Interest rate			
Weighted average (wac)	2.60%	4.51%	
Minimum	1.63%	3.21%	
Maximum	5.21%	6.22%	
Final maturity			
Weighted average (WARM) (months)	89	177	
Minimum	01/03/2010	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%	10.06	6.98	0.21	8.35
10.01 - 20%	23.05	14.84	2.27	16.28
20.01 - 30%	19.76	25.01	5.96	25.51
30.01 - 40%	30.03	35.00	10.01	35.42
40.01 - 50%	13.56	44.84	14.91	45.27
50.01 - 60%	3.55	51.46	20.21	55.18
60.01 - 70%			24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)		27.48		55.60
Minimum		0.01		4.31
Maximum		53.66		79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.99%	0.63%	0.56%	0.57%	0.75%
Annual Percentage Rate (CPR)	11.26%	7.32%	6.47%	6.60%	8.63%

Geographic distribution		
	Current	At constitution date
Andalucia	10.86%	11.66%
Aragon	1.86%	2.22%
Asturias	4.44%	2.83%
Balearic Islands	1.10%	1.32%
Basque Country	9.21%	6.86%
Canary Islands	4.93%	4.98%
Cantabria	2.57%	2.46%
Castilla-La Mancha	1.22%	1.69%
Castilla-Leon	7.45%	6.56%
Catalonia	14.85%	13.78%
Extremadura	0.64%	0.68%
Galicia	3.98%	3.54%
La Rioja	0.48%	0.66%
Madrid	29.05%	33.51%
Murcia	1.63%	1.56%
Navarra	0.60%	0.50%
Valencia	5.14%	5.19%

BANKINTER 1 Fondo de Titulización Hipotecaria

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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	41	9,145.62	1,324.01	0.00	10,469.63	24.41	1,129,856.03	1,140,325.66	73.01	24.24
from > 1 to ≤ 2 months	4	1,412.63	192.00	0.00	1,604.63	3.74	91,808.31	93,412.94	5.98	30.95
from > 2 to ≤ 3 months	4	2,156.61	379.95	0.00	2,536.56	5.91	54,128.33	56,664.89	3.63	15.52
from > 3 to ≤ 6 months	5	8,196.34	1,335.35	0.00	9,531.69	22.22	91,526.08	101,057.77	6.47	25.26
from > 6 to < 12 months	2	9,028.76	2,836.07	0.00	11,864.83	27.66	127,789.32	139,654.15	8.94	33.53
from ≥ 12 to < 18 months	1	3,224.55	488.05	0.00	3,712.60	8.65	5,276.40	8,989.00	0.58	18.21
from ≥ 18 to < 24 months	1	1,766.56	1,412.42	0.00	3,178.98	7.41	18,694.47	21,873.45	1.40	59.66
Subtotal	58	34,931.07	7,967.85	0.00	42,898.92	100.00	1,519,078.94	1,561,977.86	100.00	24.90
<i>Doubt debts (subjectives)</i>										
Bankinter	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Market	0	0.00	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	34,931.07	7,967.85	0.00	42,898.92		1,519,078.94	1,561,977.86		24.90