

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)

Series	Optionality	Average life Years	Final Maturity Date	% Monthly CPR (SMM)				
				0,17	0,34	0,51	0,69	0,87
Series A	With optional redemption *	Average life	1.51	1.49	1.47	1.45	1.43	1.09
		Final Maturity	08/04/2011	07/28/2011	07/21/2011	07/14/2011	07/08/2011	03/05/2011
	Without optional redemption *	Average life	3.36	3.16	2.97	2.81	2.65	2.51
		Final Maturity	06/10/2013	03/28/2013	01/20/2013	11/20/2012	09/25/2012	08/05/2012
		Average life	8.73	8.23	7.73	7.23	6.73	6.73
		Final Maturity	10/22/2018	04/22/2018	10/22/2017	04/22/2017	04/22/2017	10/22/2016
Series B	With optional redemption *	Average life	1.72	1.72	1.72	1.72	1.72	1.22
		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	10.75	10.33	9.90	9.50	9.10	8.74
		Final Maturity	10/29/2020	05/27/2020	12/23/2019	07/31/2019	03/07/2019	10/27/2018
		Average life	14.23	14.23	14.23	14.23	14.23	14.23
		Final Maturity	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	% CE	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 pool collect not yet credited		446,212.20	
Servicer int collect not yet credited		56,231.48	
Liabilities			
Subordinated Credit L/T	Available	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 (WALTV)	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	1.65%	2.22%
Asturias	4.45%	2.83%
Baleares 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%

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	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

Additional information