

Brief report

Date: 03/31/2010
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% 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% 207.82 Gross 168.33 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2010 "Pass-Through" Pro rata deferred start / Secutorial	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	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	0.94	0.94	0.93	0.93	0.92	0.92	0.91		
		Final Maturity	03/31/2011	03/29/2011	03/27/2011	03/25/2011	03/24/2011	03/22/2011	03/20/2011		
	Without optional redemption *	Average life	3.19	3.00	2.82	2.66	2.52	2.38	2.26		
		Final Maturity	06/30/2013	04/20/2013	02/15/2013	12/19/2012	10/26/2012	09/07/2012	07/23/2012		
Series B	With optional redemption *	Average life	1.00	1.00	1.00	1.00	1.00	1.00	1.00		
		Final Maturity	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	10.33	9.91	9.49	9.09	8.73	8.37	8.05		
		Final Maturity	08/17/2020	03/16/2020	10/15/2019	05/23/2019	01/11/2019	08/31/2018	05/07/2018		

* 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

	Current		At issue date	
	% CE	% CE	% CE	% CE
Series A	91.92%	68,298,444.54	13.58%	96.30%
Series B	8.08%	6,000,000.66	5.50%	3.70%
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	74.20
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%	2.33%
Balearcic 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%

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	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	15,675.17	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

Additional information