

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2010
Currency: EUR

Date of constitution
05/10/1999

VAT Reg. no.
V82334178

Management Company
Europa 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
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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Next	Moody's		
				Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current	
						Payment Date				Original	
Series A	ES0313799001	05/12/1999	5,778	10,270.63	100,000.00	Floating	1.2197%	04/22/2024	10/22/2010	Aaa	Aaa
				59,343,700.14	577,800,000.00	6-M Euribor+0.250%	10/22/2010	Half-yearly	"Pass-Through"		
				10.27%		22.Apr/Oct	62.81 Gross	22.Apr/Oct			
							50.88 Net				
Series B	ES0313799019	05/12/1999	222	27,027.03	100,000.00	Floating	10/22/2010	04/22/2024	10/22/2010	A2	A2
				6,000,000.66	22,200,000.00	6-M Euribor+0.500%	Gross	Half-yearly	"Pass-Through"		
				27.03%		22.Apr/Oct	Net	22.Apr/Oct	Pro rata		
									deferred start /		
									Secutorial		
Total				65,343,700.80	600,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	Option	Average life	Years	% 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	0.92	0.92	0.91	0.91	0.90	0.90	0.89		
		Final Maturity	03/31/2011	03/30/2011	03/28/2011	03/26/2011	03/23/2011	03/22/2011			
	Without optional redemption *	Average life	3.17	2.98	2.81	2.66	2.51	2.38	2.26		
		Final Maturity	06/30/2013	04/23/2013	02/20/2013	12/25/2012	11/02/2012	09/16/2012	08/02/2012		
	Date				04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011
	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	0.98	0.98	0.98	0.98	0.98	0.98	0.98		
		Final Maturity	04/22/2011	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	10.31	9.89	9.48	9.08	8.72	8.36	8.05		
		Final Maturity	08/18/2020	03/18/2020	10/18/2019	05/27/2019	01/16/2019	09/07/2018	05/15/2018		
	Date				04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011
	Date				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	% CE		% CE
Series A	90.82%	59,343,700.14	14.68%	96.30%	577,800,000.00	6.45%
Series B	9.18%	6,000,000.66	5.50%	3.70%	22,200,000.00	2.75%
Issue of Bonds		65,343,700.80			600,000,000.00	
Subord. Line of Credit (Available)	5.50%	3,593,904.66	2.75%		16,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	713,394.39	0.970%	
Servicer ppal collect not yet credited	393,018.12		
Servicer ints collect not yet credited	39,526.17		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T	3,593,904.66	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	3,186	11,111	
Principal			
Principal outstanding	64,329,716.46	600,005,112.06	
Average loan	20,191.37	54,001.00	
Minimum	4.77	12,031.91	
Maximum	147,453.64	286,657.04	
Interest rate			
Weighted average (wac)	2.13%	4.51%	
Minimum	1.60%	3.21%	
Maximum	3.32%	6.22%	
Final maturity			
Weighted average (WARM) (months)	88	177	
Minimum	05/02/2010	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%	11.63	6.89	0.21	8.35
10.01 - 20%	21.62	14.69	2.27	16.28
20.01 - 30%	21.33	25.31	5.96	25.51
30.01 - 40%	30.25	34.72	10.01	35.42
40.01 - 50%	12.99	45.38	14.91	45.27
50.01 - 60%	2.19	50.77	20.21	55.18
60.01 - 70%			24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)	26.88		55.60	
Minimum	0.01		4.31	
Maximum	52.48		79.74	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.39%	0.47%	0.49%	0.74%
Annual Percentage Rate (CPR)	2.20%	4.55%	5.55%	5.75%	8.51%

Geographic distribution		
	Current	At constitution date
Andalucia	10.80%	11.66%
Aragon	1.81%	2.22%
Asturias	4.42%	2.33%
Balearc Islands	1.11%	1.32%
Basque Country	9.32%	6.86%
Canary Islands	4.91%	4.98%
Cantabria	2.60%	2.46%
Castilla-La Mancha	1.19%	1.69%
Castilla-Leon	7.45%	6.56%
Catalonia	14.84%	13.78%
Extremadura	0.63%	0.68%
Galicia	4.03%	3.54%
La Rioja	0.47%	0.66%
Madrid	29.10%	33.51%
Murcia	1.61%	1.56%
Navarra	0.62%	0.50%
Valencia	5.08%	5.19%

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2010
 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

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

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	54	13,596.32	904.31	0.00	14,500.63	23.72	1,435,113.24	1,449,613.87	72.96	23.47
from > 1 to ≤ 2 months	5	4,040.50	347.82	0.00	4,388.32	7.18	159,612.11	164,000.43	8.25	25.83
from > 2 to ≤ 3 months	5	3,310.90	479.49	0.00	3,790.39	6.20	104,050.77	107,841.16	5.43	33.20
from > 3 to ≤ 6 months	2	2,638.88	669.09	0.00	3,307.97	5.41	59,946.79	63,254.76	3.18	38.92
from > 6 to < 12 months	3	10,716.29	1,301.00	0.00	12,017.29	19.66	54,697.33	66,714.62	3.36	21.91
from ≥ 12 to < 18 months	1	11,635.80	3,080.40	0.00	14,716.20	24.08	89,676.97	104,393.17	5.25	30.91
from ≥ 18 to < 24 months	2	6,284.86	2,114.46	0.00	8,399.32	13.74	22,677.12	31,076.44	1.56	36.12
Subtotal	72	52,223.55	8,896.57	0.00	61,120.12	100.00	1,925,774.33	1,986,894.45	100.00	24.75
<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	72	52,223.55	8,896.57	0.00	61,120.12		1,925,774.33	1,986,894.45		24.75

Additional information