

Brief report

Date: 07/31/2010
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

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

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	10,270.63	100,000.00	Floating 6-M Euribor+0.250% 22.Apr/Oct	1.2197% 10/22/2010 62.81 Gross 50.88 Net	04/22/2024 Half-yearly 22.Apr/Oct	10/22/2010 "Pass-Through"	Aaa	Aaa	
		59,343,700.14 10.27%	577,800,000.00							
Series B ES0313799019	05/12/1999 222	27,027.03	100,000.00	Floating 6-M Euribor+0.500% 22.Apr/Oct	1.4732% 10/22/2010 199.63 Gross 161.70 Net	04/22/2024 Half-yearly 22.Apr/Oct	10/22/2010 "Pass-Through" Pro rata deferred start / Secuential	A2	A2	
		6,000,000.66 27.03%	22,200,000.00							
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
Series A	With optional redemption *	Average life	Years	0.66	0.66	0.66	0.66	0.66	0.66	0.65
		Final Maturity	Years	03/30/2011	03/30/2011	03/29/2011	03/28/2011	03/28/2011	03/27/2011	03/26/2011
Series B	With optional redemption *	Average life	Years	0.73	0.73	0.73	0.73	0.73	0.73	0.73
		Final Maturity	Years	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011	04/22/2011

* 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
Series B	9.18%	6,000,000.66	5.50%	3.70%	22,200,000.00
Issue of Bonds		65,343,700.80			600,000,000.00
Subord. Line of Credit (Available)	5.50%	3,593,904.66	2.68%		16,090,762.63

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	4,905,499.49	0.970%	
Servicer ppal collect not yet credited	421,016.70		
Servicer ints collect not yet credited	35,568.99		
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	3,110	11,111	
Principal			
Principal outstanding	60,355,935.15	600,005,112.06	
Average loan	19,407.05	54,001.00	
Minimum	4.62	12,031.91	
Maximum	144,827.93	286,657.04	
Interest rate			
Weighted average (wac)	2.03%	4.51%	
Minimum	1.60%	3.21%	
Maximum	3.16%	6.22%	
Final maturity			
Weighted average (WARM) (months)	87	177	
Minimum	08/03/2010	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	% LTV
0.01 - 10%	12.77	6.73	8.35
10.01 - 20%	20.06	14.60	16.28
20.01 - 30%	24.27	25.48	25.51
30.01 - 40%	27.94	34.47	35.42
40.01 - 50%	14.16	45.34	45.27
50.01 - 60%	0.79	50.53	55.18
60.01 - 70%			24.15
70.01 - 80%			22.27
Weighted average (WALTV)	26.43		55.60
Minimum	0.01		4.31
Maximum	51.60		79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.37%	0.38%	0.45%	0.73%
Annual Percentage Rate (CPR)	2.40%	4.33%	4.44%	5.26%	8.41%

Geographic distribution		
	Current	At constitution date
Andalucia	10.74%	11.66%
Aragon	1.80%	2.22%
Asturias	4.51%	2.93%
Balearic Islands	1.12%	1.32%
Basque Country	9.38%	6.86%
Canary Islands	4.86%	4.98%
Cantabria	2.64%	2.46%
Castilla-La Mancha	1.18%	1.69%
Castilla-Leon	7.53%	6.56%
Catalonia	14.90%	13.78%
Extremadura	0.58%	0.68%
Galicia	4.04%	3.54%
La Rioja	0.47%	0.66%
Madrid	28.96%	33.51%
Murcia	1.61%	1.56%
Navarra	0.63%	0.50%
Valencia	5.04%	5.19%

BANKINTER 1 Fondo de Titulación 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	34	8,146.35	499.91	0.00	8,646.26	15.85	808,516.06	817,162.32	69.20	22.22
from > 1 to ≤ 2 months	4	1,658.99	217.38	0.00	1,876.37	3.44	102,465.67	104,342.04	8.84	23.31
from > 2 to ≤ 3 months	1	477.96	93.83	0.00	571.79	1.05	14,729.57	15,301.36	1.30	37.72
from > 3 to ≤ 6 months	2	2,088.08	386.07	0.00	2,474.15	4.53	42,005.64	44,479.79	3.77	23.47
from > 6 to < 12 months	2	9,054.68	359.03	0.00	9,413.71	17.25	17,538.37	26,952.08	2.28	11.94
from ≥ 12 to < 18 months	2	17,464.45	4,603.13	0.00	22,067.58	40.45	119,353.32	141,420.90	11.98	33.95
from ≥ 18 to < 24 months	1	4,741.97	541.50	0.00	5,283.47	9.68	3,758.98	9,042.45	0.77	18.32
from ≥ 2 years	1	2,533.57	1,694.92	0.00	4,228.49	7.75	17,927.46	22,155.95	1.88	60.43
Subtotal	47	46,166.05	8,395.77	0.00	54,561.82	100.00	1,126,295.07	1,180,856.89	100.00	23.66
<i>Doubt debts (subjectives)</i>										
AIAF Mercado de Renta Fija	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	47	46,166.05	8,395.77	0.00	54,561.82		1,126,295.07	1,180,856.89		23.66

Additional information