

# BANKINTER 1 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 02/28/2005  
**Currency:** EUR

**Date of constitution**  
05/10/1999

**VAT Reg. no.**  
G82334178

**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**  
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	37,639.92 217,483,457.76 37.64%	100,000.00 577,800,000.00	Floating 6-M Euribor + 0.250% 22.Apr/Oct	2.4587% 04/22/2005 461.46 Gross 392.24 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2005 "Pass-Through"	Aaa	Aaa
Series B ES0313799019	05/12/1999 222	72,494.49 16,093,776.78 72.49%	100,000.00 22,200,000.00	Floating 6-M Euribor + 0.500% 22.Apr/Oct	2.7122% 04/22/2005 980.40 Gross 833.34 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2005 "Pass-Through" Pro rata deferred start / Secuential	A2	A2
<b>Total</b>		233,577,234.54 600,000,000.00							

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

		% Monthly CPR (SMM)	% Annual equivalent CPR								
			0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30	
			0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53	
Series A	With optional redemption *	Average life	4.47	3.24	3.05	2.98	2.91	2.74	2.69	2.63	
		Final Maturity	08/17/2009	05/25/2008	03/18/2008	02/21/2008	01/26/2008	11/26/2007	11/05/2007	10/16/2007	
	Without optional redemption *	Average life	5.05	3.70	3.56	3.43	3.31	3.19	3.09	2.99	
		Final Maturity	03/17/2010	11/09/2008	09/18/2008	08/02/2008	06/18/2008	05/08/2008	03/30/2008	02/23/2008	
Series B	With optional redemption *	Average life	4.71	3.46	3.23	3.19	3.15	2.93	2.90	2.87	
		Final Maturity	04/22/2013	04/22/2011	10/22/2010	10/22/2010	10/22/2010	04/22/2010	04/22/2010	04/22/2010	
	Without optional redemption *	Average life	5.16	3.70	3.56	3.43	3.31	3.19	3.09	2.99	
		Final Maturity	04/22/2020	04/22/2017	04/22/2017	10/22/2016	04/22/2016	04/22/2016	10/22/2015	10/22/2015	
Series B	With optional redemption *	Average life	4.71	3.46	3.23	3.19	3.15	2.93	2.90	2.87	
		Final Maturity	11/13/2009	08/15/2008	05/22/2008	05/06/2008	04/23/2008	02/02/2008	01/20/2008	01/09/2008	
	Without optional redemption *	Average life	7.84	6.46	6.30	6.13	5.99	5.84	5.70	5.57	
		Final Maturity	12/31/2012	08/15/2011	06/16/2011	04/16/2011	02/23/2011	12/31/2010	11/10/2010	09/22/2010	
			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	93.11%	217,483,457.76	12.37%	96.30%	577,800,000.00
Series B	6.89%	16,093,776.78	5.48%	3.70%	22,200,000.00
Issue of Bonds		233,577,234.54			600,000,000.00
Subord. Line of Credit (Available)	5.48%	12,795,031.58	2.75%		16,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	21,786,111.60	2.210%	
Servicer ppal collect not yet credited	1,300,993.83		
Servicer ints collect not yet credited	257,858.95		
Liabilities	Available	Balance	Interest
Start-up Loan			0.00
Subordinated Credit	12,795,031.58		0.00 3.180%

### Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	6,551	11,111		
Principal				
Principal outstanding	213,014,880.71	600,005,112.06		
Average loan	32,516.39	54,001.00		
Minimum	34.57	12,031.91		
Maximum	223,420.34	286,657.04		
Interest rate				
Weighted average (wac)	3.10%	4.51%		
Minimum	2.46%	3.21%		
Maximum	4.41%	6.22%		
Final maturity				
Weighted average (WARM) (months)	122	177		
Minimum	03/06/2005	11/14/2000		
Maximum	12/30/2023	12/31/2023		
Index (distribution)				
1-year EURIBOR/MIBOR	100.00	100.00		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.24	6.94	0.21	8.35
10.01 - 20%	10.13	15.52	2.27	16.28
20.01 - 30%	17.18	25.36	5.96	25.51
30.01 - 40%	22.41	35.23	10.01	35.42
40.01 - 50%	23.39	44.92	14.91	45.27
50.01 - 60%	18.85	55.00	20.21	55.18
60.01 - 70%	4.81	63.03	24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)	37.95			55.60
Minimum	0.04			4.31
Maximum	66.41			79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	1.03%	0.88%	0.82%	0.78%
Anual equivalente (CPR)	5.26%	11.66%	10.02%	9.41%	9.00%

Geographic distribution		
	Current	At constitution date
Andalucia	11.59%	11.66%
Aragon	1.99%	2.22%
Asturias	3.53%	2.83%
Balearic Islands	1.11%	1.32%
Basque Country	7.60%	6.86%
Canary Islands	4.95%	4.98%
Cantabria	2.41%	2.46%
Castilla-La Mancha	1.71%	1.69%
Castilla-Leon	7.50%	6.56%
Catalonia	14.19%	13.78%
Extremadura	0.64%	0.68%
Galicia	4.25%	3.54%
La Rioja	0.57%	0.66%
Madrid	30.34%	33.51%
Murcia	1.76%	1.56%
Navarra	0.54%	0.50%
Valencia	5.32%	5.19%

#### Additional information

# BANKINTER 1 Fondo de Titulización Hipotecaria

## Brief report

Date: 02/28/2005

Currency: EUR

Date of constitution  
05/10/1999

VAT Reg. no.  
G82334178

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

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	120	27,280.87	4,262.72	0.00	31,543.59	57.55	3,977,393.82	4,008,937.41	85.04	32.09
1 to 2 months	8	5,785.54	1,614.22	0.00	7,399.76	13.50	366,668.73	374,068.49	7.94	33.34
2 to 3 months	5	3,219.06	1,267.69	0.00	4,486.75	8.19	186,409.61	190,896.36	4.05	42.17
3 to 6 months	4	4,524.98	1,080.80	0.00	5,605.78	10.23	93,296.97	98,902.75	2.10	28.28
18 to 24 months	2	3,572.80	2,198.54	0.00	5,771.34	10.53	35,396.05	41,167.39	0.87	25.82
Total	139	44,383.25	10,423.97	0.00	54,807.22		4,659,165.18	4,713,972.40		32.34

### Additional information