

# BANKINTER 1 Fondo de Titulización Hipotecaria

## Brief report

Date: 01/31/2006  
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	30,364.39 175,445,445.42 30.36%	100,000.00 577,800,000.00	Floating 6-M Euribor + 0.250% 22.Apr/Oct	2.5540% 04/24/2006 386.69 Gross 328.69 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/24/2006 "Pass-Through"	Aaa	Aaa
Series B ES0313799019	05/12/1999 222	58,481.82 12,982,964.04 58.48%	100,000.00 22,200,000.00	Floating 6-M Euribor + 0.500% 22.Apr/Oct	2.8075% 04/24/2006 818.69 Gross 695.89 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/24/2006 "Pass-Through" Pro rata deferred start / Secuential	A2	A2
Total		188,428,409.46	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)									
			0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30		
% Annual equivalent CPR		0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53			
Series A	With optional redemption *	Average life	4.02	2.98	2.92	2.73	2.68	2.62	2.45	2.40		
		Final Maturity	02/07/2010	01/24/2009	12/30/2008	10/23/2008	10/03/2008	09/14/2008	07/12/2008	06/26/2008		
	Without optional redemption *	Average life	4.81	3.56	3.43	3.30	3.19	3.08	2.98	2.89		
		Final Maturity	11/23/2010	08/20/2009	07/04/2009	05/20/2009	04/09/2009	03/01/2009	01/23/2009	12/20/2008		
Series B	With optional redemption *	Average life	4.28	3.25	3.22	2.96	2.92	2.67	2.65	2.40		
		Final Maturity	05/11/2010	05/02/2009	04/21/2009	01/17/2009	01/08/2009	12/31/2008	09/30/2008	09/22/2008		
	Without optional redemption *	Average life	8.38	7.00	6.83	6.66	6.51	6.36	6.22	6.07		
		Final Maturity	06/15/2014	01/30/2013	11/29/2012	09/27/2012	08/03/2012	06/08/2012	04/18/2012	02/25/2012		

\* 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	% CE
Series A	93.11%	175,445,445.42	12.38%	96.30%	577,800,000.00
Series B	6.89%	12,982,964.04	5.49%	3.70%	22,200,000.00
Issue of Bonds		188,428,409.46			600,000,000.00
Subord. Line of Credit (Available)	5.49%	10,335,384.90	2.75%		16,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,539,669.56	2.300%	
Servicer ppal collect not yet credited	1,207,280.57		
Servicer ints collect not yet credited	169,790.76		
Liabilities	Available	Balance	Interest
Start-up Loan			0.00
Subordinated Credit	10,335,384.90		0.00 3.270%

### Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	5,817	11,111
Principal		
Principal outstanding	174,262,041.70	600,005,112.06
Average loan	29,957.37	54,001.00
Minimum	22.48	12,031.91
Maximum	214,475.22	286,657.04
Interest rate		
Weighted average (wac)	3.16%	4.51%
Minimum	2.50%	3.21%
Maximum	4.53%	6.22%
Final maturity		
Weighted average (WARM) (months)	116	177
Minimum	02/03/2006	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%	4.03	6.67	0.21	8.35
10.01 - 20%	11.66	15.47	2.27	16.28
20.01 - 30%	19.75	25.36	5.96	25.51
30.01 - 40%	24.06	35.11	10.01	35.42
40.01 - 50%	21.62	44.81	14.91	45.27
50.01 - 60%	15.87	54.06	20.21	55.18
60.01 - 70%	3.02	61.58	24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)	35.65		55.60	
Minimum	0.03		4.31	
Maximum	63.94		79.74	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.86%	1.08%	0.81%	0.76%	0.78%
Annual Percentage Rate (CPR)	9.81%	12.24%	9.24%	8.72%	9.01%

Geographic distribution		
	Current	At constitution date
Andalucia	11.59%	11.66%
Aragon	1.99%	2.22%
Asturias	3.71%	2.83%
Balearic Islands	1.11%	1.32%
Basque Country	7.90%	6.86%
Canary Islands	4.89%	4.98%
Cantabria	2.40%	2.46%
Castilla-La Mancha	1.69%	1.69%
Castilla-Leon	7.34%	6.56%
Catalonia	14.30%	13.78%
Extremadura	0.68%	0.68%
Galicia	4.26%	3.54%
La Rioja	0.52%	0.66%
Madrid	30.03%	33.51%
Murcia	1.79%	1.58%
Navarra	0.53%	0.50%
Valencia	5.25%	5.19%

### Additional information

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Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	68	14,606.67	2,985.89	0.00	17,592.56	45.49	1,977,923.25	1,995,515.81	77.33	29.79
1 to 2 months	11	6,882.71	1,985.73	0.00	8,868.44	22.93	441,950.68	450,819.12	17.47	40.23
2 to 3 months	3	2,412.22	503.31	0.00	2,915.53	7.54	83,024.62	85,940.15	3.33	18.09
3 to 6 months	1	917.78	55.69	0.00	973.47	2.52	4,972.08	5,945.55	0.23	10.97
12 to 18 months	1	2,353.60	663.56	0.00	3,017.16	7.80	12,999.07	16,016.23	0.62	31.65
Over 2 years	1	3,298.06	2,007.14	0.00	5,305.20	13.72	20,982.26	26,287.46	1.02	71.70
<b>Total</b>	<b>85</b>	<b>30,471.04</b>	<b>8,201.32</b>	<b>0.00</b>	<b>38,672.36</b>		<b>2,541,851.96</b>	<b>2,580,524.32</b>		<b>30.59</b>

### Additional information