

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 02/28/2006
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) | | | | | | | | | | |
|---------------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | | % Monthly CPR (SMM) | | | | | | | | |
| | | % Annual equivalent CPR | | | | | | | | |
| | | 0,00 | 0,70 | 0,80 | 0,90 | 1,00 | 1,10 | 1,20 | 1,30 | |
| Series A | With optional redemption * | Average life Years Date | 3.92 01/30/2010 | 2.91 01/25/2009 | 2.85 01/01/2009 | 2.66 10/26/2008 | 2.61 10/07/2008 | 2.56 09/18/2008 | 2.38 07/17/2008 | 2.34 07/02/2008 |
| | Final Maturity Years Date | 6.65 10/22/2012 | 5.15 04/22/2011 | 5.15 04/22/2011 | 4.65 10/22/2010 | 4.65 10/22/2010 | 4.65 10/22/2010 | 4.15 04/22/2010 | 4.15 04/22/2010 | 4.15 04/22/2010 |
| | Without optional redemption * | Average life Years Date | 4.71 11/14/2010 | 3.49 08/23/2009 | 3.36 07/07/2009 | 3.24 05/25/2009 | 3.13 04/14/2009 | 3.02 03/07/2009 | 2.93 01/30/2009 | 2.83 12/28/2008 |
| | Final Maturity Years Date | 14.16 04/24/2020 | 11.15 04/22/2017 | 11.15 04/22/2017 | 10.65 10/22/2016 | 10.65 10/22/2016 | 10.15 04/22/2016 | 10.15 04/22/2016 | 10.15 04/22/2016 | 9.65 10/22/2015 |
| Series B | With optional redemption * | Average life Years Date | 4.19 05/06/2010 | 3.18 05/03/2009 | 3.15 04/23/2009 | 2.89 01/18/2009 | 2.87 01/09/2009 | 2.85 01/02/2009 | 2.60 10/03/2008 | 2.58 09/26/2008 |
| | Final Maturity Years Date | 6.65 10/22/2012 | 5.15 04/22/2011 | 5.15 04/22/2011 | 4.65 10/22/2010 | 4.65 10/22/2010 | 4.65 10/22/2010 | 4.15 04/22/2010 | 4.15 04/22/2010 | 4.15 04/22/2010 |
| | Without optional redemption * | Average life Years Date | 8.28 06/09/2014 | 6.93 02/01/2013 | 6.77 12/02/2012 | 6.60 10/01/2012 | 6.44 08/07/2012 | 6.29 06/13/2012 | 6.16 04/23/2012 | 6.01 03/02/2012 |
| | Final Maturity Years Date | 18.16 04/24/2024 | 18.16 04/22/2024 | 18.16 04/22/2024 | 18.16 04/22/2024 | 18.16 04/22/2024 | 18.16 04/22/2024 | 18.16 04/22/2024 | 18.16 04/22/2024 | 18.16 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% | 175,445,445.42 | 12.38% | 96.30% | 577,800,000.00 | 6.45% |
| Series B | 6.89% | 12,982,964.04 | 5.49% | 3.70% | 22,200,000.00 | 2.75% |
| 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 | 18,059,802.17 | 2.300% | |
| Servicer ppal collect not yet credited | 1,137,589.38 | | |
| Servicer ints collect not yet credited | 210,539.68 | | |
| 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 | 5,758 | 11,111 | |
| Principal | | | |
| Principal outstanding | 171,218,268.26 | 600,005,112.06 | |
| Average loan | 29,735.72 | 54,001.00 | |
| Minimum | 32.95 | 12,031.91 | |
| Maximum | 213,645.89 | 286,657.04 | |
| Interest rate | | | |
| Weighted average (wac) | 3.20% | 4.51% | |
| Minimum | 2.50% | 3.21% | |
| Maximum | 4.53% | 6.22% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 115 | 177 | |
| Minimum | 03/08/2006 | 11/14/2000 | |
| Maximum | 12/29/2023 | 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% | 4.09 | 6.65 | 0.21 | 8.35 |
| 10.01 - 20% | 11.78 | 15.47 | 2.27 | 16.28 |
| 20.01 - 30% | 19.75 | 25.28 | 5.96 | 25.51 |
| 30.01 - 40% | 24.37 | 35.07 | 10.01 | 35.42 |
| 40.01 - 50% | 21.47 | 44.83 | 14.91 | 45.27 |
| 50.01 - 60% | 15.77 | 54.01 | 20.21 | 55.18 |
| 60.01 - 70% | 2.76 | 61.48 | 24.15 | 65.03 |
| 70.01 - 80% | | | 22.27 | 74.24 |
| Weighted average (WALTV) | 35.48 | | 55.60 | |
| Minimum | 0.04 | | 4.31 | |
| Maximum | 63.71 | | 79.74 | |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.67% | 1.06% | 0.86% | 0.78% | 0.78% |
| Annual Percentage Rate (CPR) | 7.80% | 12.03% | 9.82% | 8.92% | 8.99% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 11.57% | 11.66% |
| Aragon | 1.99% | 2.22% |
| Asturias | 3.74% | 2.83% |
| Balearic Islands | 1.12% | 1.32% |
| Basque Country | 7.94% | 6.86% |
| Canary Islands | 4.89% | 4.98% |
| Cantabria | 2.40% | 2.48% |
| Castilla-La Mancha | 1.65% | 1.69% |
| Castilla-Leon | 7.38% | 6.69% |
| Catalonia | 14.37% | 13.78% |
| Extremadura | 0.69% | 0.68% |
| Galicia | 4.27% | 3.54% |
| La Rioja | 0.52% | 0.66% |
| Madrid | 29.90% | 33.51% |
| Murcia | 1.80% | 1.56% |
| Navarra | 0.53% | 0.50% |
| Valencia | 5.24% | 5.19% |

Additional information

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05/10/1999

VAT Reg. no.
G82334178

Management Company
Europea de Titulización S.G.F.T

Originator

Bankinter

3 to 6 months

12 to 18 months

Over 2 years

1

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 | 117 | 26,483.80 | 4,328.73 | 0.00 | 30,812.53 | 60.95 | 3,565,398.19 | 3,616,210.72 | 88.01 | 29.80 |
| 1 to 2 months | 8 | 3,949.78 | 1,007.73 | 0.00 | 4,957.51 | 9.81 | 276,847.36 | 281,804.87 | 6.86 | 37.27 |
| 2 to 3 months | 4 | 2,197.89 | 790.76 | 0.00 | 2,988.65 | 5.91 | 119,503.86 | 122,492.51 | 2.98 | 30.45 |
| 3 to 6 months | 2 | 2,688.54 | 415.12 | 0.00 | 3,103.66 | 6.14 | 42,613.90 | 45,717.56 | 1.11 | 30.05 |
| 12 to 18 months | 1 | 2,504.66 | 700.93 | 0.00 | 3,205.59 | 6.34 | 12,848.01 | 16,053.60 | 0.39 | 31.72 |
| Over 2 years | 1 | 3,416.28 | 2,071.31 | 0.00 | 5,487.59 | 10.85 | 20,864.04 | 26,351.63 | 0.64 | 71.88 |
| Total | 133 | 41,240.95 | 9,314.58 | 0.00 | 50,555.53 | | 4,058,075.36 | 4,108,630.89 | | 30.36 |

Additional information