

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2006
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)										
		% 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	3.80	2.82	2.76	2.58	2.53	2.48	2.31	2.27
		Final Maturity	01/16/2010	01/22/2009	12/31/2008	10/26/2008	10/08/2008	09/20/2008	07/19/2008	07/05/2008
	Without optional redemption *	Average life	4.58	3.39	3.27	3.15	3.05	2.94	2.85	2.76
		Final Maturity	10/28/2010	08/20/2009	07/06/2009	05/25/2009	04/15/2009	03/09/2009	02/03/2009	01/01/2009
Series B	With optional redemption *	Average life	4.08	3.09	3.06	2.81	2.76	2.77	2.52	2.50
		Final Maturity	04/27/2010	05/02/2009	04/22/2009	01/18/2009	01/10/2009	01/03/2009	10/04/2008	09/27/2008
	Without optional redemption *	Average life	8.17	6.85	6.68	6.52	6.36	6.22	6.08	5.94
		Final Maturity	05/30/2014	02/01/2013	12/02/2012	10/03/2012	08/08/2012	06/16/2012	04/26/2012	03/06/2012

* 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	
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	22,035,210.77	2.300%	
Servicer ppal collect not yet credited	1,166,783.20		
Servicer ints collect not yet credited	136,028.39		
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	5,694	11,111	
Principal			
Principal outstanding	167,757,961.94	600,005,112.06	
Average loan	29,462.23	54,001.00	
Minimum	32.82	12,031.91	
Maximum	212,814.50	286,657.04	
Interest rate			
Weighted average (wac)	3.23%	4.51%	
Minimum	2.50%	3.21%	
Maximum	4.66%	6.22%	
Final maturity			
Weighted average (WARM) (months)	115	177	
Minimum	04/08/2006	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%	4.12	6.64	0.21	8.35
10.01 - 20%	11.63	15.45	2.27	16.28
20.01 - 30%	20.02	25.21	5.96	25.51
30.01 - 40%	24.71	35.02	10.01	35.42
40.01 - 50%	21.30	44.88	14.91	45.27
50.01 - 60%	15.66	54.07	20.21	55.18
60.01 - 70%	2.37	61.48	24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)	35.28		55.60	
Minimum	0.04		4.31	
Maximum	63.49		79.74	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.94%	0.82%	0.91%	0.80%	0.78%
Annual Percentage Rate (CPR)	10.73%	9.46%	10.38%	9.21%	9.01%

Geographic distribution		
	Current	At constitution date
Andalucia	11.56%	11.66%
Aragon	2.00%	2.22%
Asturias	3.78%	2.83%
Balearic Islands	1.11%	1.32%
Basque Country	8.00%	6.86%
Canary Islands	4.94%	4.98%
Cantabria	2.39%	2.48%
Castilla-La Mancha	1.65%	1.69%
Castilla-Leon	7.28%	6.69%
Catalonia	14.37%	13.78%
Extremadura	0.69%	0.68%
Galicia	4.31%	3.54%
La Rioja	0.52%	0.66%
Madrid	29.81%	33.51%
Murcia	1.79%	1.56%
Navarra	0.54%	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	63	11,906.80	2,232.72	0.00	14,139.52	38.61	1,908,025.30	1,922,164.82	74.14	30.78
1 to 2 months	10	6,797.07	1,285.29	0.00	8,082.36	22.07	459,727.66	467,810.02	18.04	34.90
2 to 3 months	5	3,015.67	858.05	0.00	3,873.72	10.58	150,358.38	154,232.10	5.95	47.36
3 to 6 months	1	1,380.28	79.73	0.00	1,460.01	3.99	4,509.58	5,969.59	0.23	11.01
12 to 18 months	1	2,656.15	737.87	0.00	3,394.02	9.27	12,696.52	16,090.54	0.62	31.79
Over 2 years	1	3,534.86	2,135.12	0.00	5,669.98	15.48	20,745.46	26,415.44	1.02	72.05
Total	81	29,290.83	7,328.78	0.00	36,619.61		2,556,062.90	2,592,682.51		32.20

Additional information