

Brief report

Date: 12/31/2006
Currency: EUR

Date of constitution
 05/10/1999

VAT Reg. no.
 G82334178

Management Company
 Europea de Titulación 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	
			Current	Original			Final maturity (legal)	Next	Current	Original
Series A	ES0313799001	05/12/1999 5,778	24,116.51 139,345,194.78 24.12%	100,000.00 577,800,000.00	Floating 6-M Euribor + 0.250% 22.Apr/Oct	3.9511% 04/23/2007 475.13 Gross 403.86 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/23/2007 "Pass-Through"	Aaa	Aaa
Series B	ES0313799019	05/12/1999 222	46,448.40 10,311,544.80 46.45%	100,000.00 22,200,000.00	Floating 6-M Euribor + 0.500% 22.Apr/Oct	4.2046% 04/23/2007 973.81 Gross 827.74 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/23/2007 "Pass-Through" Pro rata deferred start / Secutential	A2	A2
Total			149,656,739.58	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	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
		0.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
Series A	With optional redemption *	Average life	3.69	3.09	2.81	2.71	2.46	2.38	2.31	2.09
		Final Maturity	09/09/2010	01/30/2010	10/19/2009	09/15/2009	06/15/2009	05/18/2009	04/21/2009	01/31/2009
	Without optional redemption *	Average life	4.62	3.96	3.69	3.45	3.23	3.03	2.85	2.69
		Final Maturity	10/22/2012	10/22/2011	04/22/2011	04/22/2011	10/22/2010	10/22/2010	10/22/2010	04/22/2010
Series B	With optional redemption *	Average life	4.09	3.40	3.07	3.04	2.72	2.69	2.68	2.37
		Final Maturity	01/30/2011	05/24/2010	01/22/2010	01/12/2010	09/18/2009	09/08/2009	09/02/2009	05/13/2009
	Without optional redemption *	Average life	9.23	8.57	8.19	7.83	7.50	7.18	6.89	6.60
		Final Maturity	03/20/2016	07/23/2015	03/07/2015	10/29/2014	06/30/2014	03/05/2014	11/17/2013	08/05/2013
		04/22/2024	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
Series A	93.11%	139,345,194.78	13.80%	96.30%	6.45%
Series B	6.89%	10,311,544.80	6.91%	3.70%	2.75%
Issue of Bonds		149,656,739.58		600,000,000.00	
Subord. Line of Credit (Available)	6.91%	10,335,384.90	2.75%	16,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,938,266.09	3.700%	
Servicer ppai collect not yet credited	2,218,383.06		
Servicer ints collect not yet credited	194,949.22		
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	
Subordinated Credit	10,335,384.90	0.00	4.480%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,111	11,111	
Principal			
Principal outstanding	140,614,188.36	600,005,112.06	
Average loan	27,512.07	54,001.00	
Minimum	31.65	12,031.91	
Maximum	176,204.22	286,657.04	
Interest rate			
Weighted average (wac)	4.16%	4.51%	
Minimum	3.02%	3.21%	
Maximum	5.54%	6.22%	
Final maturity			
Weighted average (WARM) (months)	109	177	
Minimum	01/02/2007	11/14/2000	
Maximum	12/31/2023	12/31/2023	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.69	6.55	0.21	8.35
10.01 - 20%	13.75	15.65	2.27	16.28
20.01 - 30%	22.95	25.28	5.96	25.51
30.01 - 40%	23.31	34.81	10.01	35.42
40.01 - 50%	22.12	45.15	14.91	45.27
50.01 - 60%	12.77	54.24	20.21	55.18
60.01 - 70%	0.41	60.70	24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)	33.54			55.60
Minimum	0.04			4.31
Maximum	61.45			79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.83%	1.06%	0.88%	0.83%	0.79%
Annual Percentage Rate (CPR)	19.84%	12.06%	10.09%	9.47%	9.06%

Geographic distribution		
	Current	At constitution date
Andalucia	11.52%	11.66%
Aragon	1.96%	2.22%
Asturias	3.79%	2.83%
Balearic Islands	1.14%	1.32%
Basque Country	8.24%	6.86%
Canary Islands	4.90%	4.98%
Cantabria	2.45%	2.46%
Castilla-La Mancha	1.64%	1.69%
Castilla-Leon	7.42%	6.56%
Catalonia	14.29%	13.78%
Extremadura	0.71%	0.68%
Galicia	4.25%	3.54%
La Rioja	0.47%	0.66%
Madrid	29.76%	33.51%
Murcia	1.74%	1.56%
Navarra	0.54%	0.50%
Valencia	5.19%	5.19%

BANKINTER 1 Fondo de Titulización Hipotecaria

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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	57	9,683.33	2,119.76	0.00	11,803.09	29.83	1,613,082.36	1,624,885.45	71.59	28.48	
1 to 2 months	13	7,076.66	1,981.46	0.00	9,058.12	22.89	401,242.99	410,301.11	18.08	33.13	
2 to 3 months	4	3,439.82	1,206.39	0.00	4,646.21	11.74	144,027.33	148,673.54	6.55	28.79	
3 to 6 months	1	803.27	446.75	0.00	1,250.02	3.16	40,119.96	41,369.98	1.82	39.56	
6 to 12 months	1	1,645.10	30.01	0.00	1,675.11	4.23	731.76	2,406.87	0.11	1.38	
18 to 24 months	1	2,995.92	811.16	0.00	3,807.08	9.62	11,342.22	15,149.30	0.67	29.94	
Over 2 years	1	4,609.11	2,715.54	0.00	7,324.65	18.51	19,671.21	26,995.86	1.19	73.63	
Total	78	30,253.21	9,311.07	0.00	39,564.28		2,230,217.83	2,269,782.11		29.00	

Additional information