

# BANKINTER 1 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 04/30/2008  
**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		Original
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0313799001	05/12/1999 5,778	17,002.90 98,242,756.20 17.00%	100,000.00 577,800,000.00	Floating 6-M Euribor+0.250% 22.Apr/Oct	5.1181% 10/22/2008 436.30 Gross 357.77 Net	04/22/2024 Half-yearly 22.Apr/Oct	10/22/2008 "Pass-Through"	Aaa	Aaa	
Series B ES0313799019	05/12/1999 222	32,747.59 7,269,964.98 32.75%	100,000.00 22,200,000.00	Floating 6-M Euribor+0.500% 22.Apr/Oct	5.3716% 10/22/2008 881.94 Gross 723.19 Net	04/22/2024 Half-yearly 22.Apr/Oct	10/22/2008 "Pass-Through" Pro rata deferred start / Secuential	A2	A2	
<b>Total</b>		105,512,721.18 600,000,000.00								

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

Series	Option	Average life Years	Final Maturity Date	% Monthly CPR (SMM)						
				0,34	0,51	0,62	0,89	0,87	1,06	1,25
Series A	With optional redemption *	Average life	2.56	2.26	2.52	2.21	2.16	1.88	1.84	1.80
		Final Maturity	11/22/2010	08/03/2010	04/27/2010	07/15/2010	06/25/2010	03/17/2010	03/03/2010	02/17/2010
	Without optional redemption *	Average life	3.76	3.51	3.54	3.29	3.09	2.91	2.75	2.59
		Final Maturity	01/31/2012	11/03/2011	05/04/2011	08/14/2011	06/02/2011	03/28/2011	01/27/2011	12/03/2010
Series B	With optional redemption *	Average life	3.04	2.63	2.87	2.63	2.22	2.22	2.22	2.22
		Final Maturity	05/15/2011	12/15/2010	09/04/2010	12/15/2010	12/15/2010	07/18/2010	07/18/2010	07/18/2010
	Without optional redemption *	Average life	10.34	9.91	9.12	9.50	9.11	8.73	8.38	8.06
		Final Maturity	08/31/2018	03/26/2018	12/02/2016	10/28/2017	06/05/2017	01/19/2017	09/14/2016	05/18/2016

\* 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	% CE		At issue date	
		% CE	% CE	% CE	% CE
Series A	93.11%	98,242,756.20	12.37%	96.30%	577,800,000.00 6.45%
Series B	6.89%	7,269,964.98	5.48%	3.70%	22,200,000.00 2.75%
Issue of Bonds		105,512,721.18			600,000,000.00
Subord. Line of Credit (Available)	5.48%	5,787,325.08		2.75%	16,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	1,183,315.32	4.860%	
Servicer ppal collect not yet credited	667,183.82		
Servicer ints collect not yet credited	158,383.74		
Liabilities	Available	Balance	Interest
Start-up Loan			0.00
Subordinated Credit	5,787,325.08		0.00 4.480%

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	4,115	11,111	
Principal			
Principal outstanding	104,019,120.12	600,005,112.06	
Average loan	25,278.04	54,001.00	
Minimum	5.92	12,031.91	
Maximum	164,286.84	286,657.04	
Interest rate			
Weighted average (wac)	5.35%	4.51%	
Minimum	4.65%	3.21%	
Maximum	6.53%	6.22%	
Final maturity			
Weighted average (WARM) (months)	100	177	
Minimum	05/02/2008	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%	5.58	6.90	0.21	8.35
10.01 - 20%	18.70	15.53	2.27	16.28
20.01 - 30%	25.29	24.88	5.96	25.51
30.01 - 40%	21.10	35.28	10.01	35.42
40.01 - 50%	21.14	44.18	14.91	45.27
50.01 - 60%	8.19	53.83	20.21	55.18
60.01 - 70%			24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)	30.77			55.60
Minimum	0.01			4.31
Maximum	58.07			79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.61%	0.57%	0.72%	0.66%	0.78%
Annual Percentage Rate (CPR)	7.04%	6.66%	8.30%	7.67%	8.92%

Geographic distribution		
	Current	At constitution date
Andalucía	11.37%	11.66%
Aragón	1.95%	2.22%
Asturias	4.08%	2.83%
Balearic Islands	1.11%	1.32%
Basque Country	8.54%	6.86%
Canary Islands	5.03%	4.98%
Cantabria	2.58%	2.46%
Castilla-La Mancha	1.41%	1.69%
Castilla-León	7.44%	6.56%
Catalonia	14.70%	13.78%
Extremadura	0.65%	0.68%
Galicia	4.34%	3.54%
La Rioja	0.45%	0.66%
Madrid	28.96%	33.51%
Murcia	1.61%	1.56%
Navarra	0.60%	0.50%
Valencia	5.18%	5.19%

### Additional information

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### Originator

Up to 1 month

1 to 2 months

2 to 3 months

3 to 6 months

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Current delinquency											
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%		Total debt	%		
<i>Delinquencies</i>											
Up to 1 month	80	15,932.37	3,832.14	0.00	19,764.51	62.80	2,247,133.69	2,266,898.20	85.94	26.21	
1 to 2 months	11	5,942.89	1,305.42	0.00	7,248.31	23.03	210,306.53	217,554.84	8.25	24.36	
2 to 3 months	3	2,319.97	1,417.06	0.00	3,737.03	11.87	130,632.25	134,369.28	5.09	47.49	
3 to 6 months	1	453.66	270.55	0.00	724.21	2.30	18,231.64	18,955.85	0.72	45.88	
Subtotal	95	24,648.89	6,825.17	0.00	31,474.06	100.00	2,606,304.11	2,637,778.17	100.00	26.73	
<i>Doubt debts (subjectives)</i>											
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	95	24,648.89	6,825.17	0.00	31,474.06		2,606,304.11	2,637,778.17		26.73	

Each range includes the beginning but not the ending time

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