

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2008
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 N° 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 | 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 | |
| Total | | 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 | 0,69 | 0,87 | 1,06 | 1,25 | 1,44 | | |
| Series A | With optional redemption * | Average life | 2.39 | 2.10 | 2.52 | 2.05 | 2.00 | 1.73 | 1.70 | 1.67 | | | |
| | | Final Maturity | 11/19/2010 | 08/03/2010 | 04/27/2010 | 07/17/2010 | 06/30/2010 | 03/23/2010 | 03/11/2010 | 02/27/2010 | | | |
| | Without optional redemption * | Average life | 3.58 | 3.35 | 3.54 | 3.14 | 2.95 | 2.78 | 2.62 | 2.48 | | | |
| | | Final Maturity | 01/26/2012 | 11/03/2011 | 05/04/2011 | 08/18/2011 | 06/11/2011 | 04/09/2011 | 02/11/2011 | 12/21/2010 | | | |
| Series B | With optional redemption * | Average life | 2.88 | 2.46 | 2.87 | 2.46 | 2.05 | 2.05 | 2.05 | 2.05 | | | |
| | | 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 | 10.17 | 9.74 | 9.12 | 9.34 | 8.95 | 8.58 | 8.24 | 7.91 | | | |
| | | Final Maturity | 08/27/2018 | 03/25/2018 | 12/02/2016 | 10/30/2017 | 06/08/2017 | 01/25/2017 | 09/23/2016 | 05/27/2016 | | | |

* 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 | | At issue date | | % 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 | 5,492,195.83 | 4.860% | |
| Servicer ppal collect not yet credited | 702,347.15 | | |
| Servicer ints collect not yet credited | 182,892.00 | | |
| 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 | 4,034 | 11,111 | |
| Principal | | | |
| Principal outstanding | 100,401,031.51 | 600,005,112.06 | |
| Average loan | 24,888.70 | 54,001.00 | |
| Minimum | 5.84 | 12,031.91 | |
| Maximum | 163,016.21 | 286,657.04 | |
| Interest rate | | | |
| Weighted average (wac) | 5.43% | 4.51% | |
| Minimum | 4.74% | 3.21% | |
| Maximum | 6.81% | 6.22% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 99 | 177 | |
| Minimum | 07/02/2008 | 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% | 5.86 | 6.90 | 0.21 | 8.35 |
| 10.01 - 20% | 19.68 | 15.58 | 2.27 | 16.28 |
| 20.01 - 30% | 24.54 | 24.79 | 5.96 | 25.51 |
| 30.01 - 40% | 21.60 | 35.33 | 10.01 | 35.42 |
| 40.01 - 50% | 20.44 | 44.02 | 14.91 | 45.27 |
| 50.01 - 60% | 7.88 | 53.53 | 20.21 | 55.18 |
| 60.01 - 70% | | | 24.15 | 65.03 |
| 70.01 - 80% | | | 22.27 | 74.24 |
| Weighted average (WALTV) | 30.40 | | | 55.60 |
| Minimum | 0.01 | | | 4.31 |
| Maximum | 57.65 | | | 79.74 |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.65% | 0.56% | 0.59% | 0.66% | 0.77% |
| Annual Percentage Rate (CPR) | 7.50% | 6.48% | 6.89% | 7.61% | 8.87% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 11.37% | 11.66% |
| Aragon | 1.95% | 2.22% |
| Asturias | 4.10% | 2.83% |
| Balearic Islands | 1.13% | 1.32% |
| Basque Country | 8.63% | 6.86% |
| Canary Islands | 5.06% | 4.98% |
| Cantabria | 2.57% | 2.46% |
| Castilla-La Mancha | 1.35% | 1.69% |
| Castilla-Leon | 7.46% | 6.56% |
| Catalonia | 14.72% | 13.78% |
| Extremadura | 0.66% | 0.68% |
| Galicia | 4.36% | 3.54% |
| La Rioja | 0.45% | 0.66% |
| Madrid | 28.86% | 33.51% |
| Murcia | 1.62% | 1.56% |
| Navarra | 0.61% | 0.50% |
| Valencia | 5.10% | 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 | % | | Total | % | |
| <i>Delinquencies</i> | | | | | | | | | | |
| Up to 1 month | 83 | 16,658.30 | 4,528.02 | 0.00 | 21,186.32 | 54.04 | 2,689,671.72 | 2,710,858.04 | 81.83 | 28.67 |
| 1 to 2 months | 12 | 6,647.24 | 1,951.85 | 0.00 | 8,599.09 | 21.93 | 353,086.39 | 361,685.48 | 10.92 | 28.82 |
| 2 to 3 months | 6 | 3,392.01 | 2,311.05 | 0.00 | 5,703.06 | 14.55 | 189,452.46 | 195,155.52 | 5.89 | 43.69 |
| 3 to 6 months | 2 | 3,062.94 | 654.26 | 0.00 | 3,717.20 | 9.48 | 41,348.47 | 45,065.67 | 1.36 | 26.17 |
| Subtotal | 103 | 29,760.49 | 9,445.18 | 0.00 | 39,205.67 | 100.00 | 3,273,559.04 | 3,312,764.71 | 100.00 | 29.24 |
| <i>Doubt debts (subjectives)</i> | | | | | | | | | | |
| | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Subtotal | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 103 | 29,760.49 | 9,445.18 | 0.00 | 39,205.67 | | 3,273,559.04 | 3,312,764.71 | | 29.24 |

Each range includes the beginning but not the ending time

Additional information