

# BANKINTER 1 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 09/30/2008  
**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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating Moody's 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
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	Optionality	Average life Years	% Monthly CPR (SMM)								
			0.17	0.34	0.51	0.62	0.69	0.87	1.06	1.25	
Series A	With optional redemption *	Average life	2.35	2.29	1.98	2.52	1.94	1.90	1.86	1.58	
		Final Maturity	02/26/2011	02/05/2011	10/14/2010	04/27/2010	09/29/2010	09/14/2010	08/31/2010	05/20/2010	
	Without optional redemption *	Average life	3.86	3.60	3.36	3.54	3.15	2.96	2.79	2.63	
		Final Maturity	08/30/2012	05/26/2012	03/02/2012	05/04/2011	12/16/2011	10/08/2011	08/05/2011	06/08/2011	
	Series B	With optional redemption *	Average life	2.84	2.84	2.38	2.87	2.38	2.38	1.92	
			Final Maturity	08/24/2011	08/24/2011	03/09/2011	09/04/2010	03/09/2011	03/09/2011	03/09/2011	09/22/2010
Without optional redemption *		Average life	11.37	10.94	10.48	9.12	10.05	9.62	9.22	8.85	
		Final Maturity	03/04/2020	09/29/2019	04/14/2019	12/02/2016	11/06/2018	06/03/2018	01/08/2018	08/27/2017	
* 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%	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	
Servicer ppal collect not yet credited		699,665.43	
Servicer ints collect not yet credited		180,266.28	
Liabilities		Available Balance Interest	
		Start-up Loan	
Subordinated Credit		5,787,325.08	0.00 4.480%

### Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	
Principal			
Principal outstanding		95,262,119.48	600,005,112.06
Average loan		24,184.34	54,001.00
Minimum		5.72	12,031.91
Maximum		161,090.29	286,657.04
Interest rate			
Weighted average (wac)		5.61%	4.51%
Minimum		4.74%	3.21%
Maximum		7.25%	6.22%
Final maturity			
Weighted average (WARM) (months)		97	177
Minimum		10/02/2008	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%	6.56	6.97	0.21	8.35
10.01 - 20%	21.00	15.67	2.27	16.28
20.01 - 30%	23.31	24.73	5.96	25.51
30.01 - 40%	22.61	35.33	10.01	35.42
40.01 - 50%	19.18	43.85	14.91	45.27
50.01 - 60%	7.35	53.09	20.21	55.18
60.01 - 70%			24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)	29.81			55.60
Minimum	0.01			4.31
Maximum	57.02			79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.76%	0.49%	0.52%	0.62%	0.76%
Annual Percentage Rate (CPR)	8.79%	5.68%	6.08%	7.22%	8.79%

Geographic distribution		
	Current	At constitution date
Andalucia	11.32%	11.66%
Aragon	1.94%	2.22%
Asturias	4.19%	2.83%
Balearic Islands	1.15%	1.32%
Basque Country	8.76%	6.86%
Canary Islands	5.10%	4.98%
Cantabria	2.59%	2.46%
Castilla-La Mancha	1.35%	1.69%
Castilla-Leon	7.36%	6.56%
Catalonia	14.71%	13.78%
Extremadura	0.66%	0.68%
Galicia	4.30%	3.54%
La Rioja	0.46%	0.66%
Madrid	28.86%	33.51%
Murcia	1.62%	1.56%
Navarra	0.60%	0.50%
Valencia	5.02%	5.19%

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Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	67	15,393.15	3,900.18	0.00	19,293.33	67.00	1,910,769.56	1,930,062.89	83.46	26.13
from > 1 to ≤ 2 months	7	3,028.26	1,284.64	0.00	4,312.90	14.98	190,969.09	195,281.99	8.44	34.32
from > 2 to ≤ 3 months	4	2,120.29	1,264.32	0.00	3,384.61	11.75	126,449.42	129,834.03	5.61	34.67
from > 3 to ≤ 6 months	2	899.67	906.32	0.00	1,805.99	6.27	55,556.36	57,362.35	2.48	56.81
Subtotal	80	21,441.37	7,355.46	0.00	28,796.83	100.00	2,283,744.43	2,312,541.26	100.00	27.43
<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	80	21,441.37	7,355.46	0.00	28,796.83		2,283,744.43	2,312,541.26		27.43

### Additional information