

# BANKINTER 1 Fondo de Titulización Hipotecaria

## Brief report

Date: 10/31/2008  
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  
AJAF 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		Rating Moody's		
						Final maturity (legal)	Next	Current	Original	
Series A ES0313799001	05/12/1999 5,778	15,248.53 88,106,006.34 15.25%	100,000.00 577,800,000.00	Floating 6-M Euribor+0.250% 22.Apr/Oct	5.3868% 04/22/2009 409.58 Gross 335.86 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2009 "Pass-Through"	Aaa	Aaa	
Series B ES0313799019	05/12/1999 222	29,368.67 6,519,844.74 29.37%	100,000.00 22,200,000.00	Floating 6-M Euribor+0.500% 22.Apr/Oct	5.6403% 04/22/2009 825.97 Gross 677.30 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2009 "Pass-Through" Pro rata deferred start / Sequential	A2	A2	
Total		94,625,851.08 600,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optionality	Average life Years	Final Maturity Date	% Monthly CPR (SMM)									
				0,17	0,34	0,51	0,62	0,69	0,87	1,06	1,25		
				% Annual equivalent CPR									
				2,00	4,00	6,00	7,24	8,00	10,00	12,00	14,00		
Series A	With optional redemption *	Average life	2.32	2.26	1.95	2.52	1.92	1.88	1.84	1.56			
		Final Maturity	02/24/2011	02/04/2011	10/14/2010	04/27/2010	09/30/2010	09/16/2010	09/03/2010	05/23/2010			
	Without optional redemption *	Average life	3.82	3.57	3.34	3.54	3.13	2.95	2.78	2.62			
		Final Maturity	08/26/2012	05/24/2012	03/03/2012	05/04/2011	12/19/2011	10/12/2011	08/11/2011	06/15/2011			
Series B	With optional redemption *	Average life	2.92	2.82	2.35	2.87	2.35	2.35	1.90				
		Final Maturity	04/22/2019	04/22/2018	10/22/2017	10/22/2017	04/22/2017	04/22/2017	10/22/2016	04/22/2016			
	Without optional redemption *	Average life	10.48	9.48	8.98	10.01	8.48	8.48	7.98	7.48			
		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			
Series B	With optional redemption *	Average life	11.35	10.92	10.46	9.12	10.03	9.60	9.21	8.84			
		Final Maturity	03/02/2020	09/28/2019	04/15/2019	12/02/2016	11/08/2018	06/06/2018	01/12/2018	09/01/2017			
	Without optional redemption *	Average life	15.48	15.48	15.48	16.51	15.48	15.48	15.48	15.48			
		Final Maturity	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	% CE	% CE	
Series A	93.11%	88,106,006.34	12.37%	96.30%	577,800,000.00	6.45%
Series B	6.89%	6,519,844.74	5.48%	3.70%	22,200,000.00	2.75%
Issue of Bonds		94,625,851.08			600,000,000.00	
Subord. Line of Credit (Available)	5.48%	5,181,920.47	2.75%		16,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	1,214,725.16
Servicer ppal collect not yet credited	661,604.89		
Servicer ints collect not yet credited	134,546.69		
<b>Liabilities</b>			
	Available	Balance	Interest
Start-up Loan		0.00	
Subordinated Credit	5,181,920.47	0.00	4.480%

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,872	11,111	
Principal			
Principal outstanding	92,996,154.35	600,005,112.06	
Average loan	24,017.60	54,001.00	
Minimum	5.67	12,031.91	
Maximum	160,442.95	286,657.04	
Interest rate			
Weighted average (wac)	5.66%	4.51%	
Minimum	4.74%	3.21%	
Maximum	7.25%	6.22%	
Final maturity			
Weighted average (WARM) (months)	96	177	
Minimum	11/01/2008	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%	6.66	6.92	0.21	8.35
10.01 - 20%	21.71	15.68	2.27	16.28
20.01 - 30%	22.34	24.74	5.96	25.51
30.01 - 40%	23.27	35.31	10.01	35.42
40.01 - 50%	18.74	43.80	14.91	45.27
50.01 - 60%	7.29	52.95	20.21	55.18
60.01 - 70%			24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)	29.67		55.60	
Minimum	0.01		4.31	
Maximum	56.80		79.74	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.10%	0.73%	0.60%	0.66%	0.77%
Annual Percentage Rate (CPR)	12.44%	8.40%	7.01%	7.66%	8.82%

Geographic distribution		
	Current	At constitution date
Andalucía	11.29%	11.66%
Aragón	1.93%	2.22%
Asturias	4.22%	2.83%
Balearic Islands	1.16%	1.32%
Basque Country	8.81%	6.86%
Canary Islands	5.07%	4.98%
Cantabria	2.53%	2.46%
Castilla-La Mancha	1.27%	1.69%
Castilla-León	7.41%	6.56%
Catalonia	14.73%	13.78%
Extremadura	0.66%	0.68%
Galicia	4.25%	3.54%
La Rioja	0.46%	0.66%
Madrid	28.94%	33.51%
Murcia	1.63%	1.56%
Navarra	0.58%	0.50%
Valencia	5.06%	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	51	11,559.77	2,884.51	0.00	14,444.28	60.57	1,484,030.61	1,498,474.89	83.07	27.03
Bankinter										
from > 1 to ≤ 2 months	5	3,013.62	1,444.91	0.00	4,458.53	18.70	179,541.97	184,000.50	10.20	29.71
Bankinter										
from > 2 to ≤ 3 months	5	2,048.16	999.58	0.00	3,047.74	12.78	83,559.84	86,607.58	4.80	31.44
Bankinter										
from > 3 to ≤ 6 months	2	1,241.66	655.53	0.00	1,897.19	7.96	32,784.40	34,681.59	1.92	40.35
Bankinter										
Subtotal	63	17,863.21	5,984.53	0.00	23,847.74	100.00	1,779,916.82	1,803,764.56	100.00	27.65
<i>Doubt debts (subjectives)</i>										
Bankinter	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Bankinter										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bankinter										
Total	63	17,863.21	5,984.53	0.00	23,847.74		1,779,916.82	1,803,764.56		27.65

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AIAF Mercado de Renta Fija

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