

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 11/30/2008
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		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	2.27	2.22	1.90	2.52	1.87	1.83	1.80	1.76			
		Final Maturity	03/07/2011	02/16/2011	10/25/2010	04/27/2010	10/12/2010	09/29/2010	09/16/2010	09/03/2010			
		Without optional redemption *	3.80	3.55	3.32	3.54	3.12	2.94	2.77	2.61			
		Final Maturity	09/18/2012	06/17/2012	03/27/2012	05/04/2011	01/13/2012	11/06/2011	09/06/2011	07/11/2011			
Series B	With optional redemption *	Average life	2.73	2.73	2.27	2.87	2.27	2.27	2.27	2.27			
		Final Maturity	04/22/2019	04/22/2018	10/22/2017	10/22/2017	10/22/2017	04/22/2017	10/22/2016	10/22/2016			
		Without optional redemption *	10.40	9.40	8.90	10.01	8.90	8.40	7.90	7.90			
		Final Maturity	08/24/2011	08/24/2011	03/09/2011	09/04/2010	03/09/2011	03/09/2011	03/09/2011	03/09/2011			
Series B	Without optional redemption *	Average life	11.29	10.88	10.43	9.12	9.99	9.56	9.17	8.82			
		Final Maturity	03/14/2020	10/14/2019	05/02/2019	12/02/2016	11/24/2018	06/22/2018	01/30/2018	09/21/2017			
		Final Maturity	15.40	15.40	15.40	16.51	15.40	15.40	15.40	15.40			
		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	3,384,371.18
Servicer ppal collect not yet credited	625,331.70		
Servicer ints collect not yet credited	176,374.99		
Liabilities		Available	Balance Interest
Start-up Loan			0.00
Subordinated Credit	5,181,920.47		4.480%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,837	11,111	
Principal			
Principal outstanding	91,216,695.12	600,005,112.06	
Average loan	23,772.92	54,001.00	
Minimum	5.62	12,031.91	
Maximum	159,792.91	286,657.04	
Interest rate			
Weighted average (wac)	5.73%	4.51%	
Minimum	4.74%	3.21%	
Maximum	7.25%	6.22%	
Final maturity			
Weighted average (WARM) (months)	96	177	
Minimum	12/02/2008	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%	6.77	6.89	0.21	8.35
10.01 - 20%	22.26	15.65	2.27	16.28
20.01 - 30%	21.73	24.72	5.96	25.51
30.01 - 40%	24.07	35.34	10.01	35.42
40.01 - 50%	18.31	43.91	14.91	45.27
50.01 - 60%	6.86	52.94	20.21	55.18
60.01 - 70%			24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)	29.50			55.60
Minimum	0.01			4.31
Maximum	56.59			79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.83%	0.64%	0.68%	0.77%
Annual Percentage Rate (CPR)	7.21%	9.51%	7.40%	7.81%	8.81%

Geographic distribution		
	Current	At constitution date
Andalucia	11.32%	11.66%
Aragon	1.92%	2.22%
Asturias	4.24%	2.83%
Balearic Islands	1.16%	1.32%
Basque Country	8.82%	6.86%
Canary Islands	5.04%	4.98%
Cantabria	2.54%	2.46%
Castilla-La Mancha	1.28%	1.69%
Castilla-Leon	7.42%	6.56%
Catalonia	14.68%	13.78%
Extremadura	0.66%	0.68%
Galicia	4.17%	3.54%
La Rioja	0.46%	0.66%
Madrid	29.02%	33.51%
Murcia	1.63%	1.56%
Navarra	0.59%	0.50%
Valencia	5.04%	5.19%

BANKINTER 1 Fondo de Titulización Hipotecaria

Brief report

Date: 11/30/2008
Currency: EUR

Date of constitution
05/10/1999

VAT Reg. no.
G82334178

Management Company
Europea de Titulización S.G.F.T

Originator

Bankinter
Bankinter
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

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	61	14,568.60	4,245.60	0.00	18,814.20	64.61	1,954,035.96	1,972,850.16	84.96	27.03
from > 1 to ≤ 2 months	9	3,374.80	1,647.57	0.00	5,022.37	17.25	228,384.82	233,407.19	10.05	33.03
from > 2 to ≤ 3 months	3	1,340.37	518.59	0.00	1,858.96	6.38	42,852.07	44,711.03	1.93	34.07
from > 3 to ≤ 6 months	3	2,102.73	1,320.73	0.00	3,423.46	11.76	67,625.94	71,049.40	3.06	47.29
Subtotal	76	21,386.50	7,732.49	0.00	29,118.99	100.00	2,292,898.79	2,322,017.78	100.00	28.02
<i>Doubt debts (subjectives)</i>										
Bankinter	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	76	21,386.50	7,732.49	0.00	29,118.99		2,292,898.79	2,322,017.78		28.02

Additional information