

Brief report

Date: 03/31/2009
Currency: EUR

Date of constitution
 05/10/1999

VAT Reg. no.
 V82334178

Management Company
 Europea 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 Moody's		
		Current	Original			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 / Secuential	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	Optional redemption *	Average life Years	% Monthly CPR (SMM)							
			2.00	0.34	0.51	0.62	0.69	0.87	1.06	1.25
Series A	With optional redemption *	2.57	2.21	2.17	2.52	2.12	2.07	1.75	1.72	
		11/17/2011	07/08/2011	06/21/2011	04/27/2010	06/04/2011	05/19/2011	01/19/2011	01/08/2011	
	Final Maturity	3.00	2.50	2.50	3.50	2.50	2.50	2.00	2.00	
		04/22/2012	10/22/2011	10/22/2011	04/22/2011	10/22/2011	10/22/2011	04/22/2011	04/22/2011	
Series B	With optional redemption *	4.19	3.91	3.66	3.54	3.43	3.22	3.04	2.86	
		06/28/2013	03/17/2013	12/16/2012	05/04/2011	09/24/2012	07/11/2012	05/03/2012	03/02/2012	
	Final Maturity	10.01	9.51	9.01	10.01	8.51	8.01	8.01	7.51	
		04/22/2019	10/22/2018	04/22/2018	10/22/2017	10/22/2017	04/22/2017	04/22/2017	10/22/2016	
Series B	With optional redemption *	3.00	2.50	2.50	2.87	2.50	2.50	2.00	2.00	
		04/21/2012	10/21/2011	10/21/2011	09/04/2010	10/21/2011	10/21/2011	04/21/2011	04/21/2011	
	Final Maturity	3.00	2.50	2.50	3.50	2.50	2.50	2.00	2.00	
		04/22/2012	10/22/2011	10/22/2011	04/22/2011	10/22/2011	10/22/2011	04/22/2011	04/22/2011	
Series B	Without optional redemption *	11.93	11.50	11.03	9.12	10.56	10.12	9.71	9.30	
		03/24/2021	10/17/2020	04/30/2020	12/02/2016	11/11/2019	06/03/2019	01/04/2019	08/08/2018	
	Final Maturity	15.01	15.01	15.01	16.51	15.01	15.01	15.01	15.01	
		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	
Series A	93.11%	88,106,006.34	12.37%	96.30%	577,800,000.00
Series B	6.89%	6,519,844.74	5.48%	3.70%	22,200,000.00
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	12,472,988.41	5.130%	
Servicer ppal collect not yet credited	523,243.54		
Servicer ints collect not yet credited	145,399.23		
Liabilities	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	3,646	11,111	
Principal			
Principal outstanding	83,879,807.95	600,005,112.06	
Average loan	23,005.98	54,001.00	
Minimum	5.42	12,031.91	
Maximum	157,125.92	286,657.04	
Interest rate			
Weighted average (wac)	5.29%	4.51%	
Minimum	2.53%	3.21%	
Maximum	7.25%	6.22%	
Final maturity			
Weighted average (WARM) (months)	94	177	
Minimum	04/01/2009	11/14/2000	
Maximum	12/29/2023	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%	7.37	6.87	0.21	8.35
10.01 - 20%	23.28	15.48	2.27	16.28
20.01 - 30%	20.89	24.81	5.96	25.51
30.01 - 40%	25.22	35.38	10.01	35.42
40.01 - 50%	17.24	43.90	14.91	45.27
50.01 - 60%	6.00	52.54	20.21	55.18
60.01 - 70%			24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)	28.94		55.60	
Minimum	0.01		4.31	
Maximum	55.71		79.74	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.52%	0.63%	0.78%	0.65%	0.76%
Annual Percentage Rate (CPR)	6.11%	7.25%	8.99%	7.55%	8.80%

Geographic distribution		
	Current	At constitution date
Andalucia	11.08%	11.66%
Aragon	1.89%	2.22%
Asturias	4.26%	2.83%
Balearic Islands	1.17%	1.32%
Basque Country	8.92%	6.86%
Canary Islands	5.05%	4.98%
Cantabria	2.48%	2.46%
Castilla-La Mancha	1.22%	1.69%
Castilla-Leon	7.39%	6.56%
Catalonia	14.88%	13.78%
Extremadura	0.67%	0.68%
Galicia	4.11%	3.54%
La Rioja	0.47%	0.66%
Madrid	29.18%	33.51%
Murcia	1.63%	1.56%
Navarra	0.60%	0.50%
Valencia	5.02%	5.19%

BANKINTER 1 Fondo de Titulización Hipotecaria

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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	13,806.64	2,076.15	0.00	15,882.79	46.77	1,536,412.71	1,552,295.50	75.33	22.96
from > 1 to ≤ 2 months	7	4,561.35	1,926.26	0.00	6,487.61	19.10	260,354.07	266,841.68	12.95	31.01
from > 2 to ≤ 3 months	4	3,096.10	1,122.35	0.00	4,218.45	12.42	127,025.10	131,243.55	6.37	36.02
from > 3 to ≤ 6 months	3	2,591.02	1,403.87	0.00	3,994.89	11.76	76,288.29	80,283.18	3.90	37.26
from > 6 to < 12 months	2	2,244.18	1,133.26	0.00	3,377.44	9.95	26,717.80	30,095.24	1.46	34.98
Subtotal	67	26,299.29	7,661.89	0.00	33,961.18	100.00	2,026,797.97	2,060,759.15	100.00	24.86
<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	67	26,299.29	7,661.89	0.00	33,961.18		2,026,797.97	2,060,759.15		24.86

Additional information