

Brief report

Date: 07/31/2009
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 N° 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	13,431.72 77,608,478.16 13.43%	100,000.00 577,800,000.00	Floating 6-M Euribor+0.250% 22.Apr/Oct	1.8747% 10/22/2009 126.25 Gross 103.52 Net	04/22/2024 Half-yearly 22.Apr/Oct	10/22/2009 "Pass-Through"	Aaa	Aaa
Series B ES0313799019	05/12/1999 222	27,027.03 6,000,000.66 27.03%	100,000.00 22,200,000.00	Floating 6-M Euribor+0.500% 22.Apr/Oct	2.1282% 10/22/2009 288.38 Gross 236.47 Net	04/22/2024 Half-yearly 22.Apr/Oct	10/22/2009 "Pass-Through" Pro rata deferred start / Secuential	A2	A2
Total		83,608,478.82	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	% Monthly CPR (SMM)									
			0.17	0.34	0.51	0.62	0.69	0.87	1.06	1.25		
Series A	With optional redemption *	% Annual equivalent CPR	2.00	4.00	6.00	7.24	8.00	10.00	12.00	14.00		
		Final Maturity	06/12/2011	05/31/2011	05/20/2011	04/27/2010	05/08/2011	01/13/2011	01/06/2011	12/30/2010		
	Without optional redemption *	Average life	1.87	1.84	1.80	2.52	1.77	1.45	1.44	1.42		
		Final Maturity	10/22/2011	10/22/2011	10/22/2011	04/22/2011	10/22/2011	04/22/2011	04/22/2011	04/22/2011		
Series B	With optional redemption *	Average life	11.48	11.05	10.60	9.12	10.15	9.72	9.33	8.95		
		Final Maturity	01/20/2021	08/16/2020	03/02/2020	12/02/2016	09/21/2019	04/18/2019	11/28/2018	07/10/2018		
	Without optional redemption *	Average life	2.23	2.23	2.23	2.87	2.23	1.73	1.73	1.73		
		Final Maturity	10/22/2011	10/21/2011	10/21/2011	09/04/2010	10/21/2011	04/21/2011	04/21/2011	04/21/2011		

* 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	92.82%	77,608,478.16	12.66%	96.30%	577,800,000.00	6.45%
Series B	7.18%	6,000,000.66	5.48%	3.70%	22,200,000.00	2.75%
Issue of Bonds		83,608,478.82			600,000,000.00	
Subord. Line of Credit (Available)	5.48%	4,583,708.04	2.75%		16,500,000.00	

Other financial operations (current)			
	Balance	Interest	
Assets			
Treasury Account	6,753,924.05	1.620%	
Servicer pool collect not yet credited	471,575.88		
Servicer int's collect not yet credited	94,456.46		
Liabilities			
Start-up Loan	0.00	0.00	4.480%
Subordinated Credit	4,583,708.04	0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,471	11,111	
Principal			
Principal outstanding	77,550,851.60	600,005,112.06	
Average loan	22,342.51	54,001.00	
Minimum	5.22	12,031.91	
Maximum	154,402.88	286,657.04	
Interest rate			
Weighted average (wac)	4.24%	4.51%	
Minimum	2.01%	3.21%	
Maximum	7.25%	6.22%	
Final maturity			
Weighted average (WARM) (months)	92	177	
Minimum	08/01/2009	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%	7.83	6.79	0.21	8.35
10.01 - 20%	23.84	15.14	2.27	16.28
20.01 - 30%	20.29	24.90	5.96	25.51
30.01 - 40%	27.13	35.29	10.01	35.42
40.01 - 50%	15.38	43.95	14.91	45.27
50.01 - 60%	5.53	51.89	20.21	55.18
60.01 - 70%			24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)	28.40		55.60	
Minimum	0.01		4.31	
Maximum	54.81		79.74	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.55%	0.54%	0.54%	0.86%	0.76%
Annual Percentage Rate (CPR)	6.37%	6.30%	6.31%	7.64%	8.72%

Geographic distribution		
	Current	At constitution date
Andalucia	10.88%	11.66%
Aragon	1.88%	2.22%
Asturias	4.39%	2.83%
Balearic Islands	1.18%	1.32%
Basque Country	9.04%	6.86%
Canary Islands	5.06%	4.98%
Cantabria	2.53%	2.46%
Castilla-La Mancha	1.23%	1.69%
Castilla-Leon	7.35%	6.56%
Catalonia	14.79%	13.78%
Extremadura	0.65%	0.68%
Galicia	3.99%	3.54%
La Rioja	0.47%	0.66%
Madrid	29.27%	33.51%
Murcia	1.64%	1.56%
Navarra	0.59%	0.50%
Valencia	5.06%	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	38	8,502.69	2,163.23	0.00	10,665.92	30.71	1,124,390.68	1,135,056.60	70.09	27.12
from > 1 to ≤ 2 months	9	5,907.23	688.86	0.00	6,596.09	18.99	128,059.43	134,655.52	8.31	16.10
from > 2 to ≤ 3 months	6	4,776.79	1,299.95	0.00	6,076.74	17.50	139,309.00	145,385.74	8.98	30.69
from > 3 to ≤ 6 months	3	4,532.74	1,920.46	0.00	6,453.20	18.58	167,468.33	173,921.53	10.74	36.17
from > 6 to < 12 months	1	2,192.19	361.01	0.00	2,553.20	7.35	6,308.76	8,861.96	0.55	17.95
from ≥ 12 to < 18 months	1	1,261.02	1,125.06	0.00	2,386.08	6.87	19,200.01	21,586.09	1.33	58.88
Subtotal	58	27,172.66	7,558.57	0.00	34,731.23	100.00	1,584,736.21	1,619,467.44	100.00	26.71
<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	58	27,172.66	7,558.57	0.00	34,731.23		1,584,736.21	1,619,467.44		26.71