

**Brief report**

**Date:** 08/31/2009  
**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<br>ISIN Code      | Issue date<br>N° bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                              | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                        | Redemption                              |  | Rating<br>Moody's |          |
|                          |                        | Current   | Original                     |  |   | Final maturity (legal)                  | Next   | Current           | Original |
| Series A<br>ES0313799001 | 05/12/1999<br>5,778    | 13,431.72<br>77,608,478.16<br>13.43%                          | 100,000.00<br>577,800,000.00 | Floating<br>6-M Euribor+0.250%<br>22.Apr/Oct               | 1.8747%<br>10/22/2009<br>126.25 Gross<br>103.52 Net | 04/22/2024<br>Half-yearly<br>22.Apr/Oct | 10/22/2009<br>"Pass-Through"   | Aaa               | Aaa      |
| Series B<br>ES0313799019 | 05/12/1999<br>222      | 27,027.03<br>6,000,000.66<br>27.03%                           | 100,000.00<br>22,200,000.00  | Floating<br>6-M Euribor+0.500%<br>22.Apr/Oct               | 2.1282%<br>10/22/2009<br>288.38 Gross<br>236.47 Net | 04/22/2024<br>Half-yearly<br>22.Apr/Oct | 10/22/2009<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential | A2                | A2       |
| <b>Total</b>             |                        | <b>83,608,478.82</b>  | <b>600,000,000.00</b>        |  |   |   |  |                   |          |

**Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)**

| Series   | Option                        | Average life<br>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          | 06/22/2011          | 06/12/2011 | 06/01/2011 | 04/27/2010 | 05/22/2011 | 05/11/2011 | 01/18/2011 | 01/12/2011 |
|          | Without optional redemption * | Average life            | 3.59                | 3.36       | 3.16       | 3.54       | 2.98       | 2.81       | 2.65       | 2.51       |
|          |                               | Final Maturity          | 04/02/2013          | 01/09/2013 | 10/27/2012 | 05/04/2011 | 08/21/2012 | 06/21/2012 | 04/25/2012 | 03/05/2012 |
| Series B | With optional redemption *    | Average life            | 2.14                | 2.14       | 2.14       | 2.37       | 2.14       | 2.14       | 1.64       | 1.64       |
|          |                               | Final Maturity          | 10/22/2011          | 10/21/2011 | 10/21/2011 | 09/04/2010 | 10/21/2011 | 10/21/2011 | 04/21/2011 | 04/21/2011 |
|          | Without optional redemption * | Average life            | 11.42               | 11.00      | 10.55      | 9.12       | 10.09      | 9.67       | 9.29       | 8.90       |
|          |                               | Final Maturity          | 01/27/2021          | 08/26/2020 | 03/15/2020 | 12/02/2016 | 10/02/2019 | 05/01/2019 | 12/14/2018 | 07/25/2018 |

\* 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 | % CE          | At issue date | % CE   |                |
| Series A                           | 92.82%  | 77,608,478.16 | 12.66%        | 96.30% | 577,800,000.00 |
| Series B                           | 7.18%   | 6,000,000.66  | 5.48%         | 3.70%  | 22,200,000.00  |
| 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)    |                  |                |                 |
|---|------------------|----------------|-----------------|
| Assets                                  | Balance          | Interest       |                 |
| Treasury Account                        | 8,316,510.85     | 1.620%         |                 |
| Servicer pool collect not yet credited  | 454,239.87       |                |                 |
| Servicer int's collect not yet credited | 101,538.60       |                |                 |
| <b>Liabilities</b>                      | <b>Available</b> | <b>Balance</b> | <b>Interest</b> |
| Start-up Loan                           |                  | 0.00           |                 |
| Subordinated Credit                     | 4,583,708.04     | 0.00           | 4.480%          |

**Collateral: Residential mortgage loans**

| General                                    |               |                      |  |
|--|---------------|----------------------|--|
|  | Current       | At constitution date |  |
| Count                                      | 3,453         | 11,111               |  |
| Principal                                  |               |                      |  |
| Principal outstanding                      | 76,271,663.71 | 600,005,112.06       |  |
| Average loan                               | 22,088.52     | 54,001.00            |  |
| Minimum                                    | 5.17          | 12,031.91            |  |
| Maximum                                    | 153,715.37    | 286,657.04           |  |
| Interest rate                              |               |                      |  |
| Weighted average (wac)                     | 4.08%         | 4.51%                |  |
| Minimum                                    | 1.81%         | 3.21%                |  |
| Maximum                                    | 7.25%         | 6.22%                |  |
| Final maturity                             |               |                      |  |
| Weighted average (WARM) (months)           | 92            | 177                  |  |
| Minimum                                    | 09/01/2009    | 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 |
| 0.01 - 10%               | 8.19    | 6.85                 | 0.21   |
| 10.01 - 20%              | 23.73   | 15.09                | 2.27   |
| 20.01 - 30%              | 20.03   | 24.87                | 5.96   |
| 30.01 - 40%              | 27.40   | 35.14                | 10.01  |
| 40.01 - 50%              | 15.81   | 44.09                | 14.91  |
| 50.01 - 60%              | 4.85    | 51.92                | 20.21  |
| 60.01 - 70%              |         |                      | 24.15  |
| 70.01 - 80%              |         |                      | 22.27  |
| Weighted average (WALTV) | 28.24   |                      | 55.60  |
| Minimum                  | 0.01    |                      | 4.31   |
| Maximum                  | 54.58   |                      | 79.74  |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.18%         | 0.48%         | 0.48%         | 0.85%          | 0.75%      |
| Annual Percentage Rate (CPR) | 2.17%         | 5.58%         | 5.56%         | 7.51%          | 6.67%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 10.88%  | 11.66%               |
| Aragon                  | 1.87%   | 2.22%                |
| Asturias                | 4.41%   | 2.83%                |
| Balearic Islands        | 1.18%   | 1.32%                |
| Basque Country          | 9.08%   | 6.86%                |
| Canary Islands          | 4.98%   | 4.98%                |
| Cantabria               | 2.53%   | 2.46%                |
| Castilla-La Mancha      | 1.23%   | 1.69%                |
| Castilla-Leon           | 7.36%   | 6.56%                |
| Catalonia               | 14.79%  | 13.78%               |
| Extremadura             | 0.65%   | 0.68%                |
| Galicia                 | 4.00%   | 3.54%                |
| La Rioja                | 0.47%   | 0.66%                |
| Madrid                  | 29.28%  | 33.51%               |
| Murcia                  | 1.63%   | 1.56%                |
| Navarra                 | 0.59%   | 0.50%                |
| Valencia                | 5.06%   | 5.19%                |

# BANKINTER 1 Fondo de Titulización Hipotecaria

## Brief report

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Date of constitution  
05/10/1999

VAT Reg. no.  
V82334178

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

**Originator**  
Bankinter  
Up to 1 month  
from > 1 to ≤ 2 months  
from > 2 to ≤ 3 months  
**Servicer**  
Bankinter  
from > 3 to ≤ 6 months  
from > 6 to < 12 months  
from ≥ 12 to < 18 months

**Lead Managers**  
Bankinter

**Bond Paying Agent**  
Bankinter

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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                    | 35     | 6,093.67     | 1,024.49 | 0.00  | 7,118.16  | 19.83  | 775,967.79       | 783,085.95   | 54.39  | 21.59                          |
| from > 1 to ≤ 2 months           | 11     | 4,495.97     | 1,478.16 | 0.00  | 5,974.13  | 16.64  | 270,083.28       | 276,057.41   | 19.17  | 26.72                          |
| from > 2 to ≤ 3 months           | 7      | 8,374.80     | 1,076.72 | 0.00  | 9,451.52  | 26.33  | 150,084.84       | 159,536.36   | 11.08  | 22.32                          |
| from > 3 to ≤ 6 months           | 4      | 5,770.44     | 2,249.73 | 0.00  | 8,020.17  | 22.34  | 182,609.29       | 190,629.46   | 13.24  | 36.56                          |
| from > 6 to < 12 months          | 1      | 2,396.89     | 388.19   | 0.00  | 2,785.08  | 7.76   | 6,104.06         | 8,889.14     | 0.62   | 18.01                          |
| from ≥ 12 to < 18 months         | 1      | 1,361.52     | 1,183.14 | 0.00  | 2,544.66  | 7.09   | 19,099.51        | 21,644.17    | 1.50   | 59.04                          |
| Subtotal                         | 59     | 28,493.29    | 7,400.43 | 0.00  | 35,893.72 | 100.00 | 1,403,948.77     | 1,439,842.49 | 100.00 | 24.07                          |
| <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                            | 59     | 28,493.29    | 7,400.43 | 0.00  | 35,893.72 |        | 1,403,948.77     | 1,439,842.49 |        | 24.07                          |