

**Brief report**

**Date:** 11/30/2009  
**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**  
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**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	11,820.43	100,000.00	Floating 6-M Euribor+0.250% 22.Apr/Oct	1.2887% 04/22/2010 75.96 Gross 62.29 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2010 "Pass-Through"	Aaa	Aaa
		68,298,444.54 11.82%	577,800,000.00						
Series B ES0313799019	05/12/1999 222	27,027.03	100,000.00	Floating 6-M Euribor+0.500% 22.Apr/Oct	1.5421% 04/22/2010 207.82 Gross 170.41 Net	04/22/2024 Half-yearly 22.Apr/Oct	04/22/2010 "Pass-Through" Pro rata deferred start / Secuential	A2	A2
		6,000,000.66 27.03%	22,200,000.00						
<b>Total</b>		<b>74,298,445.20</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	Years	% Monthly CPR (SMM)							
				% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	1.69	1.67	1.64	1.62	1.59	1.25		
		Final Maturity	Years	08/08/2011	07/30/2011	07/22/2011	07/13/2011	07/05/2011	03/01/2011		
	Without optional redemption *	Average life	Years	3.59	3.37	3.17	2.99	2.82	2.67		
		Final Maturity	Years	07/03/2013	04/13/2013	01/30/2013	11/24/2012	09/25/2012	07/31/2012		
	Series B	With optional redemption *	Average life	Years	1.89	1.89	1.89	1.89	1.39	1.39	
			Final Maturity	Years	10/21/2011	10/21/2011	10/21/2011	10/21/2011	10/21/2011	04/21/2011	
Without optional redemption *		Average life	Years	11.01	10.58	10.14	9.73	9.32	8.95		
		Final Maturity	Years	12/01/2020	06/26/2020	01/18/2020	08/21/2019	03/24/2019	11/10/2018		

\* 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		At issue date	
		% CE	% CE	% CE	% CE
Series A	91.92%	68,298,444.54	13.58%	96.30%	577,800,000.00
Series B	8.08%	6,000,000.66	5.50%	3.70%	22,200,000.00
Issue of Bonds		74,298,445.20			600,000,000.00
Subord. Line of Credit (Available)	5.50%	4,086,416.01		2.75%	16,500,000.00

Other financial operations (current)			
	Balance	Interest	
<b>Assets</b>			
Treasury Account	2,407,761.74	1.040%	
Servicer pool collect not yet credited	519,029.65		
Servicer int's collect not yet credited	83,024.60		
<b>Liabilities</b>			
Start-up Loan	0.00	0.00	
Subordinated Credit	4,086,416.01	4.480%	

**Collateral: Residential mortgage loans**

General			
	Current	At constitution date	
Count	3,341	11,111	
<b>Principal</b>			
Principal outstanding	71,657,283.12	600,005,112.06	
Average loan	21,447.85	54,001.00	
Minimum	5.02	12,031.91	
Maximum	151,636.46	286,657.04	
<b>Interest rate</b>			
Weighted average (wac)	3.01%	4.51%	
Minimum	1.64%	3.21%	
Maximum	5.97%	6.22%	
<b>Final maturity</b>			
Weighted average (WARM) (months)	90	177	
Minimum	12/01/2009	11/14/2000	
Maximum	12/29/2023	12/31/2023	
<b>Index (principal outstanding distribution)</b>			
1-year EURIBOR/MIBOR	100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	9.41	6.93	0.21	8.35
10.01 - 20%	23.60	14.95	2.27	16.28
20.01 - 30%	19.58	25.05	5.96	25.51
30.01 - 40%	29.53	35.08	10.01	35.42
40.01 - 50%	14.17	44.66	14.91	45.27
50.01 - 60%	3.70	51.64	20.21	55.18
60.01 - 70%			24.15	65.03
70.01 - 80%			22.27	74.24
<b>Weighted average (WALTV)</b>		27.69		55.60
Minimum		0.01		4.31
Maximum		53.89		79.74

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.54%	0.51%	0.58%	0.75%
Annual Percentage Rate (CPR)	4.19%	6.27%	5.93%	6.70%	8.61%

Geographic distribution		
	Current	At constitution date
Andalucia	10.81%	11.66%
Aragon	1.87%	2.22%
Asturias	4.44%	2.83%
Balearic Islands	1.10%	1.32%
Basque Country	9.21%	6.86%
Canary Islands	4.95%	4.98%
Cantabria	2.55%	2.46%
Castilla-La Mancha	1.24%	1.69%
Castilla-Leon	7.45%	6.56%
Catalonia	14.87%	13.78%
Extremadura	0.64%	0.68%
Galicia	4.00%	3.54%
La Rioja	0.47%	0.66%
Madrid	29.04%	33.51%
Murcia	1.61%	1.56%
Navarra	0.61%	0.50%
Valencia	5.13%	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	50	10,515.54	1,467.18	0.00	11,982.72	27.96	1,253,737.45	1,265,720.17	74.23	24.76
from > 1 to ≤ 2 months	4	1,855.81	350.75	0.00	2,206.56	5.15	106,985.58	109,192.14	6.40	29.03
from > 2 to ≤ 3 months	4	2,858.13	339.48	0.00	3,197.61	7.46	54,860.61	58,058.22	3.40	15.90
from > 3 to ≤ 6 months	5	7,363.90	1,240.25	0.00	8,604.15	20.08	93,477.45	102,081.60	5.99	25.52
from > 6 to < 12 months	2	7,876.55	2,481.83	0.00	10,358.38	24.17	128,941.53	139,299.91	8.17	33.44
from ≥ 12 to < 18 months	2	4,681.14	1,819.98	0.00	6,501.12	15.17	24,280.84	30,781.96	1.81	35.78
Subtotal	67	35,151.07	7,699.47	0.00	42,850.54	100.00	1,662,283.46	1,705,134.00	100.00	25.24
<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
<b>Total</b>	<b>67</b>	<b>35,151.07</b>	<b>7,699.47</b>	<b>0.00</b>	<b>42,850.54</b>		<b>1,662,283.46</b>	<b>1,705,134.00</b>		<b>25.24</b>