

**BANKINTER 1 FONDO DE TITULIZACIÓN HIPOTECARIA**  
**INFORMATION AS OF 30th SEP 2004**



DATE OF CONSTITUTION: 10th may, 1999  
 MANAGEMENT COMPANY: EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T.  
 ORIGINATOR/SERVICER: BANKINTER  
 TREASURY C.: BANKINTER  
 SUB. LINE OF CREDIT: BANKINTER  
 LOAN: BANKINTER

LEAD MANAGER: BANKINTER  
 PAYING AGENT: BANKINTER  
 SECONDARY MARKET: AIAF MERCADO DE RENTA FIJA  
 REGISTER OF BOOK SECURITIES: IBERCLEAR  
 DEPOSITARY: BANKINTER  
 AUDITORS: ERNST & YOUNG

**MORTGAGE BACKED SECURITIES: BONOS DE TITULIZACIÓN HIPOTECARIA (STRUCTURE SENIOR/MEZZANINE)**

SERIES ISIN CODE PRIORITY	ISSUE DATE	PRINCIPAL OUTSTANDING (UNIT /Nº BONOS /TOTAL)		INEREST TYPE REF. RATE AND MARGIN PAYMENT DATE	INTEREST RATE CURRENT (EUROS)	REDEMPTION (EUROS)		RATING MOODY'S	
		CURRENT	ORIGINAL			FINAL MATURITY FREQUENCY	NEXT UNIT%/OUTST.	CURRENT	ORIGINAL
A ES0313799001 SENIOR	12.05.1999	41.710,83 5.778 241.005.175,74	100.000,00 5.778 577.800.000,00	FLOATING EURIBOR 6M + 0,25% 22.04/10	2,3482% NEXT COUPON: 22.10.2004 491,07 GROSS 417,41 NET	22.04.2024 SEMI ANNUAL 22.04/10	22.10.2004	Aaa	Aaa
B ES0313799019 MEZZANINE	12.05.1999	80.335,06 222 17.834.383,32	100.000,00 222 22.200.000,00	FLOATING EURIBOR 6M + 0,50% 22.04/10	2,6016% NEXT COUPON: 22.10.2004 1.047,86 GROSS 890,68 NET	22.04.2024 SEMI ANNUAL 22.04/10	To be determined	A2	A2
TOTALS		258.839.559,06	600.000.000,00						

AVERAGE LIFE (IN YEARS) AND MATURITY ACCORDING TO DIFFERENT HYPOTHESIS OF PREPAYMENT RATES										
PREPAYMENTS		CLASS A BONDS				CLASS B BONDS				
% CONSTANT MONTHLY (SMM)	% ANNUAL EQUIVALENT (CPR)	WITHOUT OPTIONAL REDEMPTION 1		WITH OPTIONAL REDEMPTION 1		WITHOUT OPTIONAL REDEMPTION 1		WITH OPTIONAL REDEMPTION 1		
		AVERAGE LIFE	FINAL MATURITY	AVERAGE LIFE	FINAL MATURITY	AVERAGE LIFE	FINAL MATURITY	AVERAGE LIFE	FINAL MATURITY	
0,00%	0,00%	5,20 (12/12/2009)	15,57 (22/04/2020)	4,64 (19/05/2009)	8,56 (22/04/2013)	7,68 (03/06/2012)	19,57 (22/04/2024)	4,82 (26/07/2009)	8,56 (22/04/2013)	
0,60%	6,97%	3,94 (07/09/2008)	13,07 (22/10/2017)	3,55 (16/04/2008)	7,06 (22/10/2011)	6,46 (15/03/2011)	19,57 (22/04/2024)	3,78 (10/07/2008)	7,06 (22/10/2011)	
0,70%	8,08%	3,79 (12/07/2008)	12,57 (22/04/2017)	3,36 (07/02/2008)	6,56 (22/04/2011)	6,28 (07/01/2011)	19,57 (22/04/2024)	3,55 (17/04/2008)	6,56 (22/04/2011)	
0,80%	9,19%	3,64 (20/05/2008)	12,57 (22/04/2017)	3,27 (05/01/2008)	6,56 (22/04/2011)	6,11 (08/11/2010)	19,57 (22/04/2024)	3,49 (28/03/2008)	6,56 (22/04/2011)	
0,90%	10,28%	3,50 (31/03/2008)	12,07 (22/10/2016)	3,09 (03/11/2007)	6,06 (22/10/2010)	5,94 (08/09/2010)	19,57 (22/04/2024)	3,27 (07/01/2008)	6,06 (22/10/2010)	
1,00%	11,36%	3,38 (14/02/2008)	11,57 (22/04/2016)	3,02 (06/10/2007)	6,06 (22/10/2010)	5,80 (17/07/2010)	19,57 (22/04/2024)	3,23 (22/12/2007)	6,06 (22/10/2010)	
1,10%	12,43%	3,26 (02/01/2008)	11,57 (22/04/2016)	2,85 (08/08/2007)	5,56 (22/04/2010)	5,65 (24/05/2010)	19,57 (22/04/2024)	3,02 (06/10/2007)	5,56 (22/04/2010)	
1,20%	13,49%	3,15 (23/11/2007)	11,07 (22/10/2015)	2,79 (15/07/2007)	5,56 (22/04/2010)	5,51 (04/04/2010)	19,57 (22/04/2024)	2,98 (21/09/2007)	5,56 (22/04/2010)	

(1) Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance.  
 Hypothesis of Delinquency and default assumptions of the mortgage backed loans: 0%.

**COLLATERAL: RESIDENTIAL MORTGAGE LOANS (MORTGAGE PARTICIPATIONS)**

GENERAL		CURRENT	AT CONSTITUTION DATE
COUNT		6.941	11.111
PRINCIPAL:	TOTAL OUTSTANDING	234.272.536,45	600.005.112,18
(EURO)	AVERAGE LOAN	33.751,99	54.001,00
	MINIMUM	25,97	12.031,91
	MAXIMUM	227.393,63	286.657,04
INTEREST	WEIGHTED AVERAGE (WAC)	3,10%	4,51%
RATE:	MINIMUM	2,46%	3,21%
	MAXIMUM	4,41%	6,22%
REMAINING			
MATURITY	WEIGHTED AV.(WARM)(MONTHS)	126	177
	MINIMUM	03:10:2004	02:01:2003
	MAXIMUM	31:12:2023	31:12:2023
INDEX (DISTRIBUTION)			
	MIBOR 1 YEAR	99,38%	100,00%
	EURIBOR 1 YEAR	0,62%	-

LTV DISTRIBUTION				
	CURRENT		AT CONSTITUTION DATE	
	% POOL	% LTV	% POOL	% LTV
OVER 80%	-	-	-	-
70,01 - 80%	-	-	22,27	74,24
60,01 - 70%	7,07	62,99	24,15	65,03
50,01 - 60%	19,73	54,91	20,26	55,17
40,01 - 50%	23,84	44,93	14,88	45,25
30,01 - 40%	21,18	35,15	10,03	35,40
30% & BELOW	26,72	20,23	8,41	22,58
WEIGHTED AVERAGE (WALTV)		39,14		55,60
MINIMUM		0,01		4,31
MAXIMUM		67,51		79,74

GEOGRAPHIC DISTRIBUTION		
	CURRENT	AT CONSTITUTION DATE
ANDALUCIA	11,63%	11,66%
CASTILLA - LEÓN	7,38%	6,56%
CATALUÑA	14,02%	13,78%
MADRID	30,58%	33,51%
PAÍS VASCO	7,56%	6,86%
OTHERS	28,77%	27,63%

PREPAYMENTS					
	CURRENT MONTH	LAST 3 MONTHS	LAST 6 MONTHS	LAST 12 MONTHS	HISTORICAL
SINGLE MONTHLY MORTALITY (SMM)	0,60%	0,70%	0,77%	0,86%	0,77%
ANNUAL EQUIVALENT (CPR)	6,98%	8,10%	8,81%	9,83%	8,88%

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<b>CURRENT DELINQUENCY (EURO)</b>									
AGING	NUMBER MORTGAGE PARTICIPATIONS	UNPAID AMOUNTS				REMAINING DEBT TO MATURE	TOTAL DEBT		% LOAN TO VALUE
		PRINCIPAL	INTEREST AND OTHERS	TOTALS	%			%	
• Up to a month	91	21.200,59	3.832,36	25.032,95	40,00	3.202.860,56	3.227.893,51	78,55	31,96
• From 1 to 2 months	11	5.915,25	1.643,26	7.558,51	12,08	482.383,10	489.941,61	11,92	32,56
• From 2 to 3 months	6	3.944,67	1.223,78	5.168,45	8,26	203.006,84	208.175,29	5,07	49,08
• From 3 to 6 months	3	1.684,59	728,04	2.412,63	3,86	67.893,62	70.306,25	1,71	50,42
• From 6 to 12 months	1	3.096,66	922,54	4.019,20	6,42	26.882,13	30.901,33	0,75	48,05
• Over 1 year	4	15.020,94	3.368,27	18.389,21	29,38	63.732,66	82.121,87	2,00	25,56
<b>TOTALS</b>	<b>116</b>	<b>50.862,70</b>	<b>11.718,25</b>	<b>62.580,95</b>	<b>100,00</b>	<b>4.046.758,91</b>	<b>4.109.339,86</b>	<b>100,00</b>	<b>32,70</b>

**CREDIT ENHANCEMENT AND FINANTIAL OPERATIONS**

<b>CREDIT ENHANCEMENT (CE) (EUROS)</b>						
	CURRENT			AT ISSUE DATE		
			% CE			% CE
SERIES A	93,11%	241.005.175,74	12,37%	96,30%	577.800.000,00	6,45%
SERIES B	6,89%	17.834.383,32	5,48%	3,70%	22.200.000,00	2,75%
ISSUE BONDS		258.839.559,06			600.000.000,00	
SUBORD. LINE OF CREDIT (AVAILABLE)	5,48%	14.184.390,18		2,75%	16.500.000,00	

<b>OTHER FINANTIAL OPERATIONS (CURRENT) (EUROS)</b>			
ASSETS	BALANCE	INTEREST	
TREASURY C.	26.750.926,52	2,230%	
SERVICER PPAL COLLECT NOT YET CREDITED	1.278.759,58		
SERVICER INTS COLLECT NOT YET CREDITED	204.167,70		
<b>LIABILITIES</b>	<b>BALANCE</b>	<b>INTEREST</b>	<b>AVAILABLE</b>
LOAN	0,00		-
SUBORDINATED CREDIT	0,00	3,200%	14.184.390,18

**ADDITIONAL INFORMATION**

MANAGEMENT COMPANY:

EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T

OFFICIAL REGISTER:

COMISIÓN NACIONAL DEL MERCADO DE VALORES

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