

BANKINTER 1 FONDO DE TITULIZACIÓN HIPOTECARIA
INFORMATION AS OF 31th DEC, 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 ASSIGNED ASSETS: BANKINTER
FUND 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	37.639,92 5.778 217.483.457,76	100.000,00 5.778 577.800.000,00	FLOATING EURIBOR 6M + 0,25% 22.04/10	2,4587% NEXT COUPON: 22.04.2005 461,46 GROSS 392,24 NET	22.04.2024 SEMI ANNUAL 22.04/10	22.04.2005 Amortisation "pass-through"	Aaa	Aaa
B ES0313799019 MEZZANINE	12.05.1999	72.494,49 222 16.093.776,78	100.000,00 222 22.200.000,00	FLOATING EURIBOR 6M + 0,50% 22.04/10	2,7122% NEXT COUPON: 22.04.2005 980,40 GROSS 833,34 NET	22.04.2024 SEMI ANNUAL 22.04/10	22/04/2005 (*) Amortisation "pass-through"	A2	A2
TOTALS		233.577.234,54 600.000.000,00		(*) Except certain circumstances					

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	FINAL MATURITY
0,00%	0,00%	5,27 (09/04/2010)	15,32 (22/04/2020)	4,69 (06/09/2009)	8,31 (22/04/2013)	8,05 (16/01/2013)	19,32 (22/04/2024)	4,91 (28/11/2009)	8,31 (22/04/2013)	
0,70%	8,08%	3,85 (06/11/2008)	12,32 (22/04/2017)	3,39 (22/05/2008)	6,31 (22/04/2011)	6,62 (12/08/2011)	19,32 (22/04/2024)	3,62 (13/08/2008)	6,31 (22/04/2011)	
0,80%	9,19%	3,70 (13/09/2008)	11,82 (22/10/2016)	3,20 (13/03/2008)	5,81 (22/10/2010)	6,45 (12/06/2011)	19,32 (22/04/2024)	3,39 (19/05/2008)	5,81 (22/10/2010)	
0,90%	10,28%	3,57 (25/07/2008)	11,82 (22/10/2016)	3,13 (14/02/2008)	5,81 (22/10/2010)	6,28 (10/04/2011)	19,32 (22/04/2024)	3,34 (02/05/2008)	5,81 (22/10/2010)	
1,10%	12,43%	3,32 (26/04/2008)	11,32 (22/10/2016)	2,88 (17/11/2007)	5,31 (22/04/2010)	5,98 (21/12/2010)	19,32 (22/04/2024)	3,07 (26/01/2008)	5,31 (22/04/2010)	
1,20%	13,49%	3,21 (16/03/2008)	10,81 (22/10/2015)	2,82 (25/10/2007)	5,31 (22/04/2010)	5,83 (30/10/2010)	19,32 (22/04/2024)	3,04 (13/01/2008)	5,31 (22/04/2010)	
1,30%	14,53%	3,10 (07/02/2008)	10,81 (22/10/2015)	2,76 (03/10/2007)	5,31 (22/04/2010)	5,70 (11/09/2010)	19,32 (22/04/2024)	3,01 (02/01/2008)	5,31 (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		6.693	11.111
PRINCIPAL:	TOTAL OUTSTANDING	219.988.720,95	600.005.112,18
(EURO)	AVERAGE LOAN	32.868,48	54.001,00
	MINIMUM	21,37	12.031,91
	MAXIMUM	225.015,73	286.657,04
INTEREST	WEIGHTED AVERAGE (WAC)	3,11%	4,51%
RATE:	MINIMUM	2,46%	3,21%
	MAXIMUM	4,41%	6,22%
REMAINING			
MATURITY	WEIGHTED AV.(WARM)(MONTHS)	123	177
	MINIMUM	06.01.2005	02.01.2003
	MAXIMUM	30.12.2023	31.12.2023
INDEX (DISTRIBUTION)			
	MIBOR 1 YEAR	99,18%	100,00%
	EURIBOR 1 YEAR	0,82%	-

LTV DISTRIBUTION	CURRENT		AT CONSTITUTION DATE	
	% POOL	% LTV	% POOL	% LTV
OVER 80%	-	-	-	-
70,01 - 80%	-	-	22,27	74,24
60,01 - 70%	5,35	63,14	24,15	65,03
50,01 - 60%	19,26	55,07	20,26	55,17
40,01 - 50%	23,76	44,91	14,88	45,25
30,01 - 40%	21,92	35,18	10,03	35,40
30% & BELOW	29,71	20,11	8,41	22,58
WEIGHTED AVERAGE (WALTV)	38,34		55,60	
MINIMUM	0,01		4,31	
MAXIMUM	66,85		79,74	

GEOGRAPHIC DISTRIBUTION	CURRENT	AT CONSTITUTION DATE
	ANDALUSIA	11,59%
CANARY ISLANDS	4,98%	4,98%
CANTABRIA	2,42%	2,46%
ASTURIES	3,55%	2,83%
GALICIA	4,23%	3,54%
VALENCIAN COMMUNITY	5,32%	5,18%
CASTILE-LEON	7,44%	6,56%
CATALONIA	14,14%	13,78%
MADRID	30,40%	33,51%
BASQUE COUNTRY	7,58%	6,86%
OTHERS REGIONS (<2%)	8,35% (7)	27,63% (7)

PREPAYMENTS	CURRENT	LAST 3	LAST 6	LAST 12	HISTORICAL
	MONTH	MONTHS	MONTHS	MONTHS	
SINGLE MONTHLY	1,82%	1,13%	0,92%	0,84%	0,79%
MORTALITY (SMM)	19,76%	12,76%	10,46%	9,68%	9,06%
ANNUAL EQUIVALENT (CPR)					

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CURRENT DELINQUENCY (EURO)									
AGING	NUMBER MORTGAGE PARTICIPATIONS	UNPAID AMOUNTS				REMAINING DEBT TO MATURE	TOTAL DEBT		% LOAN TO VALUE
		PRINCIPAL	INTEREST AND OTHERS	TOTALS	%			%	
• Up to a month	74	14.530,05	2.288,26	16.818,31	41,40	2.211.308,10	2.228.126,41	73,63	27,89
• From 1 to 2 months	13	5.291,08	2.051,70	7.342,78	18,08	508.255,95	515.598,73	17,04	42,43
• From 2 to 3 months	3	2.456,94	892,74	3.349,68	8,25	138.421,06	141.770,74	4,68	41,45
• From 3 to 6 months	3	2.132,44	684,14	2.816,58	6,93	65.901,18	68.717,76	2,27	34,71
• From 6 to 12 months	-								
• Over 1 year	3	7.143,36	3.151,74	10.295,10	25,34	61.804,28	72.099,38	2,38	32,22
TOTALS	96	31.553,87	9.068,58	40.622,45	100,00	2.985.690,57	3.026.313,02	100,00	30,36

CREDIT ENHANCEMENT AND FINANTIAL OPERATIONS

CREDIT ENHANCEMENT (CE) (EUROS)						
	CURRENT			AT ISSUE DATE		
			% CE			% CE
SERIES A	93,11%	217.483.457,76	12,37%	96,30%	577.800.000,00	6,45%
SERIES B	6,89%	16.093.776,78	5,48%	3,70%	22.200.000,00	2,75%
ISSUE BONDS		233.577.234,54			600.000.000,00	
SUBORD. LINE OF CREDIT (AVAILABLE)	5,48%	12.795.031,58		2,75%	16.500.000,00	

OTHER FINANTIAL OPERATIONS (CURRENT) (EUROS)			
ASSETS	BALANCE	INTEREST	
TREASURY C.	12.407.987,46	2,210%	
SERVICER PPAL COLLECT NOT YET CREDITED	2.704.031,48		
SERVICER INTS COLLECT NOT YET CREDITED	176.834,19		
LIABILITIES	BALANCE	INTEREST	AVAILABLE
LOAN	0,00	Amortized	
SUBORDINATED CREDIT	0,00	2,175%	12.795.031,58

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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