

BANKINTER 1 Fondo de Titulización Hipotecaria



Brief report

Date: 05/31/2005
Currency: EUR

Date of constitution
05/10/1999

VAT Reg. no.
G82334178

Management Company
Europa 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 Nº 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	33,673.49 194,565,425.22 33.67%	100,000.00 577,800,000.00	Floating 6-M Euribor + 0.250% 22.Apr/Oct	2.4465% 10/24/2005 417.55 Gross 354.92 Net	04/22/2024 Half-yearly 22.Apr/Oct	10/24/2005 "Pass-Through"	Aaa	Aaa
Series B ES0313799019	05/12/1999 222	64,855.15 14,397,843.30 64.86%	100,000.00 22,200,000.00	Floating 6-M Euribor + 0.500% 22.Apr/Oct	2.7000% 10/24/2005 897.54 Gross 754.41 Net	04/22/2024 Half-yearly 22.Apr/Oct	10/24/2005 "Pass-Through" Pro rata deferred start / Secutential	A2	A2
Total		208,963,268.52	600,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Optional redemption *	Average life Years	% Monthly CPR (SMM)								
			0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30	
		% Annual equivalent CPR		0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53
Series A	With optional redemption *	Average life	4,64	3,36	3,16	3,09	3,02	2,84	2,78	2,72	
		Final Maturity	01/18/2010	10/08/2008	07/27/2008	07/01/2008	06/05/2008	03/31/2008	03/10/2008	02/19/2008	
	Without optional redemption *	Average life	5,28	3,88	3,73	3,60	3,47	3,35	3,24	3,13	
		Final Maturity	09/09/2010	04/14/2009	02/20/2009	01/02/2009	11/16/2008	10/04/2008	08/24/2008	07/18/2008	
Series B	With optional redemption *	Average life	4,90	3,60	3,35	3,31	3,27	3,00	2,97	2,91	
		Final Maturity	04/24/2020	04/24/2017	04/24/2017	10/24/2016	10/24/2016	04/24/2016	10/24/2015	10/24/2015	
	Without optional redemption *	Average life	8,41	6,97	6,79	6,62	6,46	6,31	6,16	6,01	
		Final Maturity	10/24/2013	05/16/2012	03/14/2012	01/09/2012	11/15/2011	09/18/2011	07/28/2011	06/04/2011	
			04/24/2024	04/24/2024	04/24/2024	04/24/2024	04/24/2024	04/24/2024	04/24/2024	04/24/2024	

* 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	93.11%	194,565,425.22	12.36%	96.30%	577,800,000.00
Series B	6.89%	14,397,843.30	5.47%	3.70%	22,200,000.00
Issue of Bonds		208,963,268.52			600,000,000.00
Subord. Line of Credit (Available)	5.47%	11,439,208.23	2.75%		16,500,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	6,274,004.88
Servicer ppal collect not yet credited		1,161,264.29	
Servicer ints collect not yet credited		196,832.39	
Liabilities		Available	Balance
		Start-up Loan	
Subordinated Credit	11,439,208.23	0.00	3.160%

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		6,363	11,111	
Principal	Principal outstanding	202,288,833.90	600,005,112.06	
	Average loan	31,791.42	54,001.00	
	Minimum	8.69	12,031.91	
	Maximum	221,011.96	286,657.04	
Interest rate	Weighted average (wac)	3.13%	4.51%	
	Minimum	2.68%	3.21%	
	Maximum	4.41%	6.22%	
Final maturity	Weighted average (WARM) (months)	120	177	
	Minimum	06/02/2005	11/14/2000	
	Maximum	12/30/2023	12/31/2023	
Index (distribution)				
1-year EURIBOR/MIBOR		100.00	100.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.51	6.90	0.21	8.35
10.01 - 20%	10.31	15.48	2.27	16.28
20.01 - 30%	17.70	25.27	5.96	25.51
30.01 - 40%	23.22	35.17	10.01	35.42
40.01 - 50%	22.95	44.88	14.91	45.27
50.01 - 60%	17.90	54.75	20.21	55.18
60.01 - 70%	4.42	62.68	24.15	65.03
70.01 - 80%			22.27	74.24
Weighted average (WALTV)	37.35		55.60	
Minimum	0.01		4.31	
Maximum	65.74		79.74	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.81%	0.72%	0.87%	0.82%	0.78%
Annual equivalente (CPR)	9.35%	8.29%	9.99%	9.44%	8.97%

Geographic distribution		
	Current	At constitution date
Andalucia	11.56%	11.66%
Aragon	2.00%	2.22%
Asturias	3.56%	2.83%
Balearic Islands	1.12%	1.32%
Basque Country	7.64%	6.86%
Canary Islands	4.88%	4.98%
Cantabria	2.41%	2.46%
Castilla-La Mancha	1.73%	1.69%
Castilla-Leon	7.48%	6.56%
Catalonia	14.29%	13.78%
Extremadura	0.66%	0.68%
Galicia	4.25%	3.54%
La Rioja	0.56%	0.66%
Madrid	30.32%	33.51%
Murcia	1.77%	1.56%
Navarra	0.51%	0.50%
Valencia	5.27%	5.19%

Additional information

BANKINTER 1 Fondo de Titulización Hipotecaria



Brief report

Date: 05/31/2005
Currency: EUR

Date of constitution
05/10/1999

VAT Reg. no.
G82334178

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

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	93	19,608.36	3,202.73	0.00	22,811.09	49.67	2,981,343.86	3,004,154.95	76.56	30.89
1 to 2 months	9	3,837.74	1,378.44	0.00	5,216.18	11.36	419,421.26	424,637.44	10.82	38.08
2 to 3 months	7	4,341.14	2,035.84	0.00	6,376.98	13.89	374,846.19	381,223.17	9.72	48.59
3 to 6 months	2	2,671.98	669.93	0.00	3,341.91	7.28	53,484.30	56,826.21	1.45	38.75
6 to 12 months	1	1,161.18	347.90	0.00	1,509.08	3.29	14,191.49	15,700.57	0.40	31.02
18 to 24 months	2	4,149.20	2,522.20	0.00	6,671.40	14.53	34,819.65	41,491.05	1.06	26.03
Total	114	35,769.60	10,157.04	0.00	45,926.64		3,878,106.75	3,924,033.39		32.75

Additional information