BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 03/31/2008
Currency: EUR

Date of constitution
03/10/2008

VAT Reg. no.
G85380764

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

Originator
Bankinter

Servicer
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Amortisation Account
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

Lead Manager
Bankinter

Underwriter
Bankinter

Suscriber
Bankinter

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Principal outstanding Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Redemption Next	Rating Moody´s / S&P Current	Rating Moody´s / S&P Original
Series A ES0313480008	03/14/2008 18,820	100,000.00 1,882,000,000.00 100.00%	100,000.00 1,882,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	4.8940% 06/16/2008 1,277.877778 Gross 1,047.859778 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	09/16/2008 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313480016	03/14/2008 460	100,000.00 46,000,000.00 100.00%	100,000.00 46,000,000.00	Floating 3M Euribor+0.400% 16.Mar/Jun/Sep/Dec	4.9940% 06/16/2008 1,303.988889 Gross 1,069.270889 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata / Secuential	Aa2 AA	Aa2 AA
Series C ES0313480024	03/14/2008 380	100,000.00 38,000,000.00 100.00%	100,000.00 38,000,000.00	Floating 3M Euribor+0.500% 16.Mar/Jun/Sep/Dec	5.0940% 06/16/2008 1,330.100000 Gross 1,090.682000 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata / Secuential	A3 BBB	A3 BBB
Series D ES0313480032	03/14/2008 340	100,000.00 34,000,000.00 100.00%	100,000.00 34,000,000.00	Floating 3M Euribor+2.500% 16.Mar/Jun/Sep/Dec	7.0940% 06/16/2008 1,852.322222 Gross 1,518.904222 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata / Secuential	Ba2 BB	Ba2 BB
Series E ES0313480040	03/14/2008 430	100,000.00 43,000,000.00 100.00%	100,000.00 43,000,000.00	Floating 3M Euribor+3.900% 16.Mar/Jun/Sep/Dec	8.4940% 06/16/2008 2,217.877778 Gross 1,818.659778 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		2,043,000,000.00	2,043,000,000.00						

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

			% Monthly CPR (SMM)	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
			% Annual equivalent CPR	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	13.88	11.46	9.59	8.15	7.05	6.19	5.47	4.91
			Date	12/02/2022	09/13/2019	10/31/2017	05/24/2016	04/16/2015	09/06/2014	09/18/2013	02/26/2013
		Final Maturity	Years	26.98	23.98	20.97	18.22	15.97	14.22	12.47	11.22
			Date	03/16/2035	03/16/2032	03/16/2029	06/16/2026	03/16/2024	06/16/2022	09/16/2020	06/16/2019
	Without optional redemption *	Average life	Years	13.21	10.93	9.22	7.91	6.89	6.08	5.42	4.88
			Date	06/13/2021	04/03/2019	06/18/2017	02/26/2016	02/18/2015	04/27/2014	08/30/2013	02/14/2013
		Final Maturity	Years	39.74	39.74	39.74	39.74	39.74	39.74	39.74	39.74
			Date	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047
Series B	With optional redemption *	Average life	Years	21.70	18.45	15.69	13.44	11.66	10.26	9.05	8.11
			Date	07/12/2029	07/09/2026	05/12/2023	04/09/2021	11/24/2019	03/07/2018	04/17/2017	09/05/2016
		Final Maturity	Years	26.98	23.98	20.97	18.22	15.97	14.22	12.47	11.22
			Date	03/16/2035	03/16/2032	03/16/2029	06/16/2026	03/16/2024	06/16/2022	09/16/2020	06/16/2019
	Without optional redemption *	Average life	Years	21.38	18.21	15.61	13.50	11.80	10.42	9.29	8.35
			Date	11/08/2029	12/06/2026	04/11/2023	09/27/2021	01/16/2020	08/30/2018	07/13/2017	04/08/2016
		Final Maturity	Years	39.74	39.74	39.74	39.74	39.74	39.74	39.74	39.74
			Date	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047
Series C	With optional redemption *	Average life	Years	21.70	18.45	15.69	13.44	11.66	10.26	9.05	8.11
			Date	07/12/2029	07/09/2026	05/12/2023	04/09/2021	11/24/2019	03/07/2018	04/17/2017	09/05/2016
		Final Maturity	Years	26.98	23.98	20.97	18.22	15.97	14.22	12.47	11.22
			Date	03/16/2035	03/16/2032	03/16/2029	06/16/2026	03/16/2024	06/16/2022	09/16/2020	06/16/2019
	Without optional redemption *	Average life	Years	21.38	18.21	15.61	13.50	11.80	10.42	9.29	8.35
			Date	11/08/2029	12/06/2026	04/11/2023	09/27/2021	01/16/2020	08/30/2018	07/13/2017	04/08/2016
		Final Maturity	Years	39.74	39.74	39.74	39.74	39.74	39.74	39.74	39.74
			Date	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047
Series D	With optional redemption *	Average life	Years	21.70	18.45	15.69	13.44	11.66	10.26	9.05	8.11
			Date	07/12/2029	07/09/2026	05/12/2023	04/09/2021	11/24/2019	03/07/2018	04/17/2017	09/05/2016
		Final Maturity	Years	26.98	23.98	20.97	18.22	15.97	14.22	12.47	11.22
			Date	03/16/2035	03/16/2032	03/16/2029	06/16/2026	03/16/2024	06/16/2022	09/16/2020	06/16/2019
	Without optional redemption *	Average life	Years	21.38	18.21	15.61	13.50	11.80	10.42	9.29	8.35
			Date	11/08/2029	12/06/2026	04/11/2023	09/27/2021	01/16/2020	08/30/2018	07/13/2017	04/08/2016
		Final Maturity	Years	39.74	39.74	39.74	39.74	39.74	39.74	39.74	39.74
			Date	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047
Series E	With optional redemption *	Average life	Years	22.26	19.09	16.34	14.03	12.20	10.78	9.48	8.50
			Date	06/28/2030	04/29/2027	07/28/2024	08/04/2022	09/06/2020	07/01/2019	09/19/2017	09/29/2016
		Final Maturity	Years	26.98	23.98	20.97	18.22	15.97	14.22	12.47	11.22
			Date	03/16/2035	03/16/2032	03/16/2029	06/16/2026	03/16/2024	06/16/2022	09/16/2020	06/16/2019
	Without optional redemption *	Average life	Years	27.95	26.34	25.16	24.30	23.66	23.16	22.78	22.46
			Date	05/03/2036	07/27/2034	05/22/2033	12/07/2032	11/20/2031	05/24/2031	03/01/2031	11/09/2030
		Final Maturity	Years	39.74	39.74	39.74	39.74	39.74	39.74	39.74	39.74
			Date	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047	12/16/2047

* 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	92.12%	1,882,000,000.00	9.97%	92.12%	1,882,000,000.00	9.97%
Series B	2.25%	46,000,000.00	7.72%	2.25%	46,000,000.00	7.72%
Series C	1.86%	38,000,000.00	5.86%	1.86%	38,000,000.00	5.86%
Series D	1.66%	34,000,000.00	4.20%	1.66%	34,000,000.00	4.20%
Series E	2.10%	43,000,000.00	2.10%	2.10%	43,000,000.00	2.10%
Issue of Bonds		2,043,000,000.00			2,043,000,000.00	
Reserve Fund	2.10%	43,000,000.00		2.10%	43,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		48,984,608.40	4.820%
Servicer ppal collect not yet credited		5,809,807.98	
Servicer ints collect not yet credited		3,378,678.70	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		650,000.00	6.740%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

Lead Manager
Bankinter

Underwriter
Bankinter

Suscriber
Bankinter

Collateral: Residential mortgage loans and credits

General

	Current	At constitution date
Count	12,132	12,163
Principal		
Principal outstanding	1,988,979,965.59	2,000,013,924.97
Average loan	163,944.94	164,434.26
Minimum	1,040.52	35,970.33
Maximum	4,500,000.00	4,500,000.00
Interest rate		
Weighted average (wac)	4.95%	4.94%
Minimum	4.32%	4.00%
Maximum	6.61%	6.61%
Final maturity		
Weighted average (WARM) (months)	328	329
Minimum	04/29/2008	07/23/2008
Maximum	09/25/2047	09/25/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	100.00%	100.00%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.40	7.99	0.38	7.97
10.01 - 20%	3.04	15.99	3.02	15.99
20.01 - 30%	6.66	25.54	6.67	25.57
30.01 - 40%	9.88	35.17	9.81	35.17
40.01 - 50%	9.69	45.18	9.72	45.15
50.01 - 60%	12.35	55.09	12.34	55.10
60.01 - 70%	14.65	65.73	14.47	65.71
70.01 - 80%	30.41	75.66	30.63	75.69
80.01 - 90%	6.80	85.04	6.78	85.07
90.01 - 100%	6.12	95.39	6.17	95.43
Weighted average (WALTV)		61.13		61.21
Minimum		0.29		3.97
Maximum		100.00		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.61%				0.61%
Annual Percentage Rate (CPR)	7.07%				7.07%

Geographic distribution

	Current	At constitution date
Andalucia	15.52%	15.50%
Aragon	2.12%	2.11%
Asturias	1.43%	1.43%
Balearic Islands	4.65%	4.64%
Basque Country	4.22%	4.22%
Canary Islands	4.50%	4.50%
Cantabria	1.25%	1.25%
Castilla-La Mancha	3.94%	3.96%
Castilla-Leon	2.87%	2.86%
Catalonia	17.47%	17.57%
Ceuta	0.02%	0.02%
Extremadura	0.95%	0.95%
Galicia	2.34%	2.33%
La Rioja	0.25%	0.25%
Madrid	24.06%	24.05%
Murcia	1.76%	1.76%
Navarra	0.95%	0.94%
Valencia	11.71%	11.67%

Current delinquency

Aging	Assets	Overdue debt Principal	Overdue debt Interest	Overdue debt Other	Overdue debt Total	Overdue debt %	Outstanding debt	Total debt	Total debt %	% Total debt / Appraisal Value
Delinquencies										
Up to 1 month	225	53,627.85	73,586.59	0.00	127,214.44	100.00	38,688,441.42	38,815,655.86	100.00	52.17
Subtotal	225	53,627.85	73,586.59	0.00	127,214.44	100.00	38,688,441.42	38,815,655.86	100.00	52.17
Doubt debts (subjectives)										
	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	225	53,627.85	73,586.59	0.00	127,214.44		38,688,441.42	38,815,655.86		52.17

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