

# BANKINTER 16 Fondo de Titulización de Activos

## Brief report

**Date:** 04/30/2008  
**Currency:** EUR

**Date of constitution**  
03/10/2008

**VAT Reg. no.**  
G85380764

**Management Company**  
Europa 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	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating									
				(Bond Unit / Series Total / %Factor)	Current				Original	Next coupon	Final maturity (legal)	Next	Moody's / S&P	Current	Original					
Series A	ES0313480008	03/14/2008	18,820	100,000.00	1,882,000,000.00	100,000.00	1,882,000,000.00	100.00%	Floating	3M Euribor+0.300%	16.Mar/Jun/Sep/Dec	4.8940%	06/16/2008	09/16/2050	Quarterly	"Pass-Through"	Aaa	Aaa	Aaa	Aaa
Series B	ES0313480016	03/14/2008	460	100,000.00	46,000,000.00	100,000.00	46,000,000.00	100.00%	Floating	3M Euribor+0.400%	16.Mar/Jun/Sep/Dec	4.9940%	06/16/2008	09/16/2050	Quarterly	"Pass-Through"	Aa2	Aa2	AA	AA
Series C	ES0313480024	03/14/2008	380	100,000.00	38,000,000.00	100,000.00	38,000,000.00	100.00%	Floating	3M Euribor+0.500%	16.Mar/Jun/Sep/Dec	5.0940%	06/16/2008	09/16/2050	Quarterly	"Pass-Through"	A3	A3	BBB	BBB
Series D	ES0313480032	03/14/2008	340	100,000.00	34,000,000.00	100,000.00	34,000,000.00	100.00%	Floating	3M Euribor+2.500%	16.Mar/Jun/Sep/Dec	7.0940%	06/16/2008	09/16/2050	Quarterly	"Pass-Through"	Ba2	Ba2	BB	BB
Series E	ES0313480040	03/14/2008	430	100,000.00	43,000,000.00	100,000.00	43,000,000.00	100.00%	Floating	3M Euribor+3.900%	16.Mar/Jun/Sep/Dec	8.4940%	06/16/2008	09/16/2050	Quarterly	"Pass-Through"	C	C	CCC-	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)													
Series	With optional redemption *	Average life	Years	% 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	13.80	11.38	9.51	8.07	6.97	6.11	5.39	4.83		
		Final Maturity	Years	26.89	23.89	20.89	18.14	15.89	14.14	12.39	11.13		
	Without optional redemption *	Average life	Years	13.13	10.85	9.14	7.83	6.81	6.00	5.34	4.80		
		Final Maturity	Years	39.65	39.65	39.65	39.65	39.65	39.65	39.65	39.65		
Series B	With optional redemption *	Average life	Years	21.62	18.37	15.61	13.36	11.58	10.18	8.97	8.03		
		Final Maturity	Years	26.89	23.89	20.89	18.14	15.89	14.14	12.39	11.13		
	Without optional redemption *	Average life	Years	21.30	18.13	15.52	13.42	11.72	10.34	9.21	8.27		
		Final Maturity	Years	39.65	39.65	39.65	39.65	39.65	39.65	39.65	39.65		
Series C	With optional redemption *	Average life	Years	21.62	18.37	15.61	13.36	11.58	10.18	8.97	8.03		
		Final Maturity	Years	26.89	23.89	20.89	18.14	15.89	14.14	12.39	11.13		
	Without optional redemption *	Average life	Years	21.30	18.13	15.52	13.42	11.72	10.34	9.21	8.27		
		Final Maturity	Years	39.65	39.65	39.65	39.65	39.65	39.65	39.65	39.65		
Series D	With optional redemption *	Average life	Years	21.62	18.37	15.61	13.36	11.58	10.18	8.97	8.03		
		Final Maturity	Years	26.89	23.89	20.89	18.14	15.89	14.14	12.39	11.13		
	Without optional redemption *	Average life	Years	21.30	18.13	15.52	13.42	11.72	10.34	9.21	8.27		
		Final Maturity	Years	39.65	39.65	39.65	39.65	39.65	39.65	39.65	39.65		
Series E	With optional redemption *	Average life	Years	22.18	19.01	16.26	13.95	12.12	10.70	9.40	8.42		
		Final Maturity	Years	26.89	23.89	20.89	18.14	15.89	14.14	12.39	11.13		
	Without optional redemption *	Average life	Years	27.87	26.26	25.08	24.22	23.57	23.08	22.69	22.38		
		Final Maturity	Years	39.65	39.65	39.65	39.65	39.65	39.65	39.65	39.65		

\* 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	
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 financial operations (current)				
Assets		Balance		Interest
Treasury Account		72,607,001.53		4.940%
Servicer ppal collect not yet credited		4,602,833.86		
Servicer ints collect not yet credited		2,588,090.03		
Liabilities	Available			
Start-up Loan		650,000.00		6.860%

#### Additional information

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### Service

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### Underwriter

Bankinter

### Suscriber

Bankinter

### Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	12,077	12,163	
Principal			
Principal outstanding	1,973,118,550.47	2,000,013,924.97	
Average loan	163,378.20	164,434.26	
Minimum	15,313.64	35,970.33	
Maximum	4,500,000.00	4,500,000.00	
Interest rate			
Weighted average (wac)	4.98%	4.94%	
Minimum	4.32%	4.00%	
Maximum	6.61%	6.61%	
Final maturity			
Weighted average (WARM) (months)	327	329	
Minimum	09/11/2008	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		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.41	7.96	0.38	7.97
10.01 - 20%	3.06	15.98	3.02	15.99
20.01 - 30%	6.69	25.55	6.67	25.57
30.01 - 40%	9.92	35.15	9.81	35.17
40.01 - 50%	9.80	45.19	9.72	45.15
50.01 - 60%	12.37	55.09	12.34	55.10
60.01 - 70%	14.88	65.74	14.47	65.71
70.01 - 80%	30.03	75.62	30.63	75.69
80.01 - 90%	6.87	85.05	6.78	85.07
90.01 - 100%	5.97	95.37	6.17	95.43
Weighted average (WALTV)	60.99		61.21	
Minimum	1.57		3.97	
Maximum	100.00		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%				0.62%
Annual Percentage Rate (CPR)	7.22%				7.16%

Geographic distribution		
	Current	At constitution date
Andalucia	15.55%	15.50%
Aragon	2.13%	2.11%
Asturias	1.42%	1.43%
Balearic Islands	4.67%	4.64%
Basque Country	4.23%	4.22%
Canary Islands	4.46%	4.50%
Cantabria	1.25%	1.25%
Castilla-La Mancha	3.96%	3.96%
Castilla-Leon	2.86%	2.86%
Catalonia	17.42%	17.57%
Ceuta	0.02%	0.02%
Extremadura	0.95%	0.95%
Galicia	2.34%	2.33%
La Rioja	0.25%	0.25%
Madrid	24.05%	24.05%
Murcia	1.77%	1.76%
Navarra	0.93%	0.94%
Valencia	11.73%	11.67%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
<b>Delinquencies</b>									
Up to 1 month	271	65,070.54	88,285.82	0.00	153,356.36	77.29	46,541,183.21	46,694,539.57	89.43
from > 1 to ≤ 2 months	34	14,464.83	30,583.68	0.00	45,048.51	22.71	5,473,460.86	5,518,509.37	10.57
Subtotal	305	79,535.37	118,869.50	0.00	198,404.87	100.00	52,014,644.07	52,213,048.94	100.00
<b>Doubt debts (subjectives)</b>									
	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
<b>Total</b>	<b>305</b>	<b>79,535.37</b>	<b>118,869.50</b>	<b>0.00</b>	<b>198,404.87</b>		<b>52,014,644.07</b>	<b>52,213,048.94</b>	<b>51.82</b>

### Additional information