

BANKINTER 16 Fondo de Titulización de Activos



Brief report

Date: 05/31/2008
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	Interest Rate	Redemption		Rating
				(Bond Unit / Series Total / %Factor)	Current			Original	Final maturity (legal)	
Series A	ES0313480008	03/14/2008	18,820	100,000.00	1,882,000,000.00	Floating	4.8940%	09/16/2050	Quarterly	Aaa
				1,882,000,000.00	1,882,000,000.00	3M Euribor+0.300%	06/16/2008	16.Mar/Jun/Sep/Dec	"Pass-Through"	Aaa
				100.00%	100.00%		1,277.87778 Gross	16.Mar/Jun/Sep/Dec		Aaa
							1,047.859778 Net			
Series B	ES0313480016	03/14/2008	460	100,000.00	46,000,000.00	Floating	4.9940%	09/16/2050	Quarterly	Aa2
				46,000,000.00	46,000,000.00	3M Euribor+0.400%	06/16/2008	16.Mar/Jun/Sep/Dec	"Pass-Through"	Aa
				100.00%	100.00%		1,303.988889 Gross	16.Mar/Jun/Sep/Dec	Pro rata / Sequential	Aa
							1,069.270889 Net			
Series C	ES0313480024	03/14/2008	380	100,000.00	38,000,000.00	Floating	5.0940%	09/16/2050	Quarterly	A3
				38,000,000.00	38,000,000.00	3M Euribor+0.500%	06/16/2008	16.Mar/Jun/Sep/Dec	"Pass-Through"	BBB
				100.00%	100.00%		1,330.100000 Gross	16.Mar/Jun/Sep/Dec	Pro rata / Sequential	BBB
							1,090.682000 Net			
Series D	ES0313480032	03/14/2008	340	100,000.00	34,000,000.00	Floating	7.0940%	09/16/2050	Quarterly	Ba2
				34,000,000.00	34,000,000.00	3M Euribor+2.500%	06/16/2008	16.Mar/Jun/Sep/Dec	"Pass-Through"	BB
				100.00%	100.00%		1,852.322222 Gross	16.Mar/Jun/Sep/Dec	Pro rata / Sequential	BB
							1,518.904222 Net			
Series E	ES0313480040	03/14/2008	430	100,000.00	43,000,000.00	Floating	8.4940%	09/16/2050	Quarterly	C
				43,000,000.00	43,000,000.00	3M Euribor+3.900%	06/16/2008	16.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	CCC-
				100.00%	100.00%		2,217.877778 Gross	16.Mar/Jun/Sep/Dec		CCC-
							1,818.659778 Net			
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	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	13.71	11.30	9.43	7.99	6.88	6.03	5.31	4.75
		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		26.81	23.81	20.81	18.05	15.80	14.05	12.30	11.05
		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	13.04	10.77	9.06	7.75	6.73	5.91	5.25	4.71
		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		39.57	39.57	39.57	39.57	39.57	39.57	39.57	39.57
		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	21.54	18.28	15.52	13.27	11.49	10.10	8.89	7.95
		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		26.81	23.81	20.81	18.05	15.80	14.05	12.30	11.05
		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	21.21	18.05	15.44	13.34	11.64	10.26	9.12	8.18
		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		39.57	39.57	39.57	39.57	39.57	39.57	39.57	39.57
		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	21.54	18.28	15.52	13.27	11.49	10.10	8.89	7.95
		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		26.81	23.81	20.81	18.05	15.80	14.05	12.30	11.05
		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	21.21	18.05	15.44	13.34	11.64	10.26	9.12	8.18
		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		39.57	39.57	39.57	39.57	39.57	39.57	39.57	39.57
		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	21.54	18.28	15.52	13.27	11.49	10.10	8.89	7.95
		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		26.81	23.81	20.81	18.05	15.80	14.05	12.30	11.05
		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	21.21	18.05	15.44	13.34	11.64	10.26	9.12	8.18
		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		39.57	39.57	39.57	39.57	39.57	39.57	39.57	39.57
		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	22.09	18.92	16.17	13.86	12.03	10.61	9.31	8.34
		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		26.81	23.81	20.81	18.05	15.80	14.05	12.30	11.05
		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	27.78	26.17	24.99	24.13	23.49	23.00	22.61	22.30
		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		39.57	39.57	39.57	39.57	39.57	39.57	39.57	39.57
		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)					
Series	Current	% CE		At issue date	
		% CE	% CE	% CE	% CE
Series A	92.12%	1,882,000,000.00	9.97%	92.12%	1,882,000,000.00
Series B	2.25%	46,000,000.00	7.72%	2.25%	46,000,000.00
Series C	1.86%	38,000,000.00	5.86%	1.86%	38,000,000.00
Series D	1.66%	34,000,000.00	4.20%	1.66%	34,000,000.00
Series E	2.10%	43,000,000.00	2.10%	2.10%	43,000,000.00
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	94,212,972.64	4.960%	
Servicer ppal collect not yet credited	4,032,518.26		
Servicer ints collect not yet credited	2,598,528.47		
Liabilities	Available	Balance	Interest
Start-up Loan	650,000.00	6.880%	

Additional information

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Management Company

Europa de Titulización, S.G.F.T

Originator

Bankinter

Servicer

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Bond Paying Agent

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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

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	12,028	12,163	
Principal			
Principal outstanding	1,960,245,018.19	2,000,013,924.97	
Average loan	162,973.48	164,434.26	
Minimum	18,814.69	35,970.33	
Maximum	4,500,000.00	4,500,000.00	
Interest rate			
Weighted average (wac)	5.04%	4.94%	
Minimum	4.32%	4.00%	
Maximum	6.61%	6.61%	
Final maturity			
Weighted average (WARM) (months)	326	329	
Minimum	10/26/2008	07/23/2008	
Maximum	09/25/2047	09/25/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	100.00%	100.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.50%	0.58%			0.58%
Annual Percentage Rate (CPR)	5.79%	6.71%			6.71%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.42	7.94	0.38	7.97
10.01 - 20%	3.05	15.91	3.02	15.99
20.01 - 30%	6.72	25.51	6.67	25.57
30.01 - 40%	9.94	35.13	9.81	35.17
40.01 - 50%	9.80	45.19	9.72	45.15
50.01 - 60%	12.38	55.03	12.34	55.10
60.01 - 70%	15.09	65.75	14.47	65.71
70.01 - 80%	29.88	75.59	30.63	75.69
80.01 - 90%	6.87	85.08	6.78	85.07
90.01 - 100%	5.85	95.39	6.17	95.43
Weighted average (WALTV)	60.90		61.21	
Minimum	2.42		3.97	
Maximum	100.00		100.00	

Geographic distribution		
	Current	At constitution date
Andalucia	15.60%	15.50%
Aragon	2.13%	2.11%
Asturias	1.43%	1.43%
Balearic Islands	4.67%	4.64%
Basque Country	4.23%	4.22%
Canary Islands	4.45%	4.50%
Cantabria	1.25%	1.25%
Castilla-La Mancha	3.96%	3.96%
Castilla-Leon	2.85%	2.86%
Catalonia	17.40%	17.57%
Ceuta	0.02%	0.02%
Extremadura	0.96%	0.95%
Galicia	2.34%	2.33%
La Rioja	0.24%	0.25%
Madrid	24.01%	24.05%
Murcia	1.76%	1.76%
Navarra	0.93%	0.94%
Valencia	11.77%	11.67%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	255	60,175.04	84,344.20	0.00	144,519.24	69.92	44,044,401.37	44,188,920.61	87.23	52.32
from > 1 to ≤ 2 months	29	11,584.53	27,718.25	0.00	39,302.78	19.02	4,863,716.77	4,903,019.55	9.68	47.76
from > 2 to ≤ 3 months	8	7,894.25	14,968.61	0.00	22,862.86	11.06	1,544,181.04	1,567,043.90	3.09	64.36
Subtotal	292	79,653.82	127,031.06	0.00	206,684.88	100.00	50,452,299.18	50,658,984.06	100.00	52.14
Doubt debts (subjectives)										
	0	0.00	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	292	79,653.82	127,031.06	0.00	206,684.88		50,452,299.18	50,658,984.06		52.14

Additional information