

BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 08/31/2008
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	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating		
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		Moody's / S&P	
				Current	Original						Current	Original	
Series A	ES0313480008	03/14/2008	18,820	97,896.46	1,842,411,377.20	100,000.00	1,882,000,000.00	Floating	5.2580%	09/16/2050	09/16/2008	Aaa	Aaa
				1,842,411,377.20				3M Euribor+0.300%	09/16/2008	Quarterly	"Pass-Through"	AAA	AAA
				97.90%				16.Mar/Jun/Sep/Dec	1,315.445610 Gross	16.Mar/Jun/Sep/Dec			
									1,078.665400 Net				
Series B	ES0313480016	03/14/2008	460	100,000.00	46,000,000.00	100,000.00	46,000,000.00	Floating	5.3580%	09/16/2050	To be determined	Aa2	Aa2
				100.00%				3M Euribor+0.400%	09/16/2008	Quarterly	"Pass-Through"	AA	AA
								16.Mar/Jun/Sep/Dec	1,369.268667 Gross	16.Mar/Jun/Sep/Dec	Pro rata / Sequential		
									1,122.798667 Net				
Series C	ES0313480024	03/14/2008	380	100,000.00	38,000,000.00	100,000.00	38,000,000.00	Floating	5.4580%	09/16/2050	To be determined	A3	A3
				100.00%				3M Euribor+0.500%	09/16/2008	Quarterly	"Pass-Through"	BBB	BBB
								16.Mar/Jun/Sep/Dec	1,394.822222 Gross	16.Mar/Jun/Sep/Dec	Pro rata / Sequential		
									1,143.754222 Net				
Series D	ES0313480032	03/14/2008	340	100,000.00	34,000,000.00	100,000.00	34,000,000.00	Floating	7.4580%	09/16/2050	To be determined	Ba2	Ba2
				100.00%				3M Euribor+2.500%	09/16/2008	Quarterly	"Pass-Through"	BB	BB
								16.Mar/Jun/Sep/Dec	1,905.933333 Gross	16.Mar/Jun/Sep/Dec	Pro rata / Sequential		
									1,562.865333 Net				
Series E	ES0313480040	03/14/2008	430	100,000.00	43,000,000.00	100,000.00	43,000,000.00	Floating	8.8580%	09/16/2050	To be determined	C	C
				100.00%				3M Euribor+3.900%	09/16/2008	Quarterly	"Pass-Through"	CCC-	CCC-
								16.Mar/Jun/Sep/Dec	2,263.711111 Gross	16.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction		
									1,856.243111 Net				
Total				2,003,411,377.20			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)		% Annual equivalent CPR		1.06		1.25		1.44	
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A	With optional redemption *	Average life	Years	12.89	10.50	8.72	7.36	6.35	5.53	4.88	4.36		
		Date		04/08/2021	03/16/2019	04/06/2017	01/26/2016	01/21/2015	03/26/2014	03/08/2013	01/24/2013		
		Final Maturity	Years	26.76	23.51	20.51	17.76	15.76	13.76	12.26	11.01		
	Without optional redemption *	Average life	Years	13.27	10.94	9.20	7.86	6.82	5.99	5.31	4.76		
		Date		12/19/2021	08/24/2019	11/25/2017	07/26/2016	10/07/2015	10/09/2014	07/01/2014	06/19/2013		
		Final Maturity	Years	39.02	39.02	39.02	39.02	39.02	39.02	39.02	39.02		
Series B	With optional redemption *	Average life	Years	20.17	16.89	14.24	12.11	10.50	9.15	8.10	7.23		
		Date		11/11/2028	03/08/2025	08/12/2022	10/24/2020	03/15/2019	08/11/2017	10/18/2016	08/12/2015		
		Final Maturity	Years	26.76	23.51	20.51	17.76	15.76	13.76	12.26	11.01		
	Without optional redemption *	Average life	Years	20.96	17.81	15.23	13.14	11.46	10.10	8.98	8.05		
		Date		08/26/2029	05/07/2026	05/12/2023	04/11/2021	01/03/2020	10/20/2018	06/09/2017	03/10/2016		
		Final Maturity	Years	39.02	39.02	39.02	39.02	39.02	39.02	39.02	39.02		
Series C	With optional redemption *	Average life	Years	20.17	16.89	14.24	12.11	10.50	9.15	8.10	7.23		
		Date		11/11/2028	03/08/2025	08/12/2022	10/24/2020	03/15/2019	08/11/2017	10/18/2016	08/12/2015		
		Final Maturity	Years	26.76	23.51	20.51	17.76	15.76	13.76	12.26	11.01		
	Without optional redemption *	Average life	Years	20.96	17.81	15.23	13.14	11.46	10.10	8.98	8.05		
		Date		08/26/2029	05/07/2026	05/12/2023	04/11/2021	01/03/2020	10/20/2018	06/09/2017	03/10/2016		
		Final Maturity	Years	39.02	39.02	39.02	39.02	39.02	39.02	39.02	39.02		
Series D	With optional redemption *	Average life	Years	20.17	16.89	14.24	12.11	10.50	9.15	8.10	7.23		
		Date		11/11/2028	03/08/2025	08/12/2022	10/24/2020	03/15/2019	08/11/2017	10/18/2016	08/12/2015		
		Final Maturity	Years	26.76	23.51	20.51	17.76	15.76	13.76	12.26	11.01		
	Without optional redemption *	Average life	Years	20.96	17.81	15.23	13.14	11.46	10.10	8.98	8.05		
		Date		08/26/2029	05/07/2026	05/12/2023	04/11/2021	01/03/2020	10/20/2018	06/09/2017	03/10/2016		
		Final Maturity	Years	39.02	39.02	39.02	39.02	39.02	39.02	39.02	39.02		
Series E	With optional redemption *	Average life	Years	21.25	18.03	15.38	13.14	11.50	10.02	8.89	7.95		
		Date		12/13/2029	09/22/2026	01/22/2024	01/11/2021	03/14/2020	09/19/2018	03/08/2017	08/28/2016		
		Final Maturity	Years	26.76	23.51	20.51	17.76	15.76	13.76	12.26	11.01		
	Without optional redemption *	Average life	Years	27.37	25.77	24.61	23.76	23.12	22.64	22.26	21.96		
		Date		01/22/2036	06/18/2034	04/18/2033	06/13/2032	10/26/2031	02/05/2031	12/15/2030	08/26/2030		
		Final Maturity	Years	39.02	39.02	39.02	39.02	39.02	39.02	39.02	39.02		

* 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
Series A	91.98%	1,842,411,377.20	10.20%	92.12%	1,882,000,000.00	9.97%
Series B	2.30%	46,000,000.00	7.90%	2.25%	46,000,000.00	7.72%
Series C	1.90%	38,000,000.00	6.00%	1.86%	38,000,000.00	5.86%
Series D	1.70%	34,000,000.00	4.30%	1.66%	34,000,000.00	4.20%
Series E	2.15%	43,000,000.00	2.15%	2.10%	43,000,000.00	2.10%
Issue of Bonds		2,003,411,377.20			2,043,000,000.00	
Reserve Fund	2.15%	43,000,000.00		2.10%	43,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	105,144,992.84	5.040%	
Servicer ppal collect not yet credited	2,729,149.66		
Servicer ints collect not yet credited	2,843,480.92		
Liabilities	Available	Balance	Interest
Start-up Loan	481,227.03	6.960%	

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VAT Reg. no.

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Management Company

Europa de Titulización, S.G.F.T

Originator

Bankinter

Service

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

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	11,902	12,163	
Principal			
Principal outstanding	1,917,635,184.69	2,000,013,924.97	
Average loan	161,118.74	164,434.26	
Minimum	33.24	35,970.33	
Maximum	4,500,000.00	4,500,000.00	
Interest rate			
Weighted average (wac)	5.30%	4.94%	
Minimum	4.32%	4.00%	
Maximum	7.36%	6.61%	
Final maturity			
Weighted average (WARM) (months)	323	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%	0.44	7.83	0.38	7.97
10.01 - 20%	3.17	15.92	3.02	15.99
20.01 - 30%	6.90	25.55	6.67	25.57
30.01 - 40%	9.92	35.20	9.81	35.17
40.01 - 50%	9.90	45.21	9.72	45.15
50.01 - 60%	12.54	55.06	12.34	55.10
60.01 - 70%	15.64	65.79	14.47	65.71
70.01 - 80%	29.12	75.42	30.63	75.69
80.01 - 90%	6.73	85.10	6.78	85.07
90.01 - 100%	5.64	95.14	6.17	95.43
Weighted average (WALTV)	60.52		61.21	
Minimum	0.02		3.97	
Maximum	99.80		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.54%	0.56%		0.56%
Annual Percentage Rate (CPR)	4.33%	6.25%	6.48%		6.48%

Geographic distribution		
	Current	At constitution date
Andalucia	15.68%	15.50%
Aragon	2.14%	2.11%
Asturias	1.40%	1.43%
Balearic Islands	4.64%	4.64%
Basque Country	4.15%	4.22%
Canary Islands	4.47%	4.50%
Cantabria	1.25%	1.25%
Castilla-La Mancha	4.00%	3.96%
Castilla-Leon	2.86%	2.86%
Catalonia	17.41%	17.57%
Ceuta	0.02%	0.02%
Extremadura	0.97%	0.95%
Galicia	2.36%	2.33%
La Rioja	0.24%	0.25%
Madrid	23.94%	24.05%
Murcia	1.77%	1.76%
Navarra	0.93%	0.94%
Valencia	11.79%	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	282	66,036.63	93,121.47	0.00	159,158.10	48.57	49,230,826.65	49,389,984.75	78.99	53.21
from > 1 to ≤ 2 months	53	36,126.81	59,215.56	0.00	95,342.37	29.09	8,993,130.46	9,088,472.83	14.53	47.89
from > 2 to ≤ 3 months	16	13,280.12	38,817.73	0.00	52,097.85	15.90	3,413,100.07	3,465,197.92	5.54	60.02
from > 3 to ≤ 6 months	3	9,639.41	11,471.63	0.00	21,111.04	6.44	563,788.27	584,899.31	0.94	71.20
Subtotal	354	125,082.97	202,626.39	0.00	327,709.36	100.00	62,200,845.45	62,528,554.81	100.00	52.82
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	354	125,082.97	202,626.39	0.00	327,709.36		62,200,845.45	62,528,554.81		52.82

Additional information