

Brief report

Date: 10/31/2008
Currency: EUR

Issued securities: Asset-Backed Bonds

Date of constitution
03/10/2008

VAT Reg. no.
G85380764

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

Originator
Bankinter

Servicer
Bankinter

Lead Manager
Bankinter

Suscriber
Bankinter

Bond Paying Agent
Bankinter

Assets Custodian
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Fund Auditors
Ernst&Young

| 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 / S&P | |
| | | Current | Original | | | Final maturity (legal) | Next | Current | Original |
| Series A ES0313480008 | 03/14/2008 18,820 | 95,641.48 1,799,972,653.60 95.64% | 100,000.00 1,882,000,000.00 | Floating 3M Euribor+3.300% 16.Mar/Jun/Sep/Dec | 5.2580% 12/16/2008 1,271.176224 Gross 1,042.364504 Net | 09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec | 12/16/2008 "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 | 5.3580% 12/16/2008 1,354.383333 Gross 1,110.594333 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 | 5.4580% 12/16/2008 1,379.661111 Gross 1,131.322111 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 | 7.4580% 12/16/2008 1,885.216667 Gross 1,545.877667 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 | 8.8580% 12/16/2008 2,239.105556 Gross 1,836.066556 Net | 09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec | To be determined Due to Cash Reserve reduction | C CCC- | C CCC- |
| Total | | 1,960,972,653.60 | 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) | | | | | | Final Maturity | Date | |
| | | | | 0,17 | 0,34 | 0,51 | 0,69 | 0,87 | 1,06 | | | 1,25 |
| Series A | With optional redemption * | Average life | Years | 12.83 | 10.46 | 8.69 | 7.36 | 6.32 | 5.52 | 4.88 | 4.36 | |
| | | | Date | 12/10/2021 | 05/29/2019 | 08/21/2017 | 04/23/2016 | 12/04/2015 | 06/24/2014 | 02/11/2013 | 04/25/2013 | |
| | | Final Maturity | Years | 26.52 | 23.26 | 20.26 | 17.76 | 15.51 | 13.76 | 12.25 | 11.01 | |
| | | | Date | 06/16/2035 | 03/16/2032 | 03/16/2029 | 09/16/2026 | 06/16/2024 | 09/16/2022 | 03/16/2021 | 12/16/2019 | |
| | | Without optional redemption * | Average life | Years | 13.21 | 10.91 | 9.18 | 7.85 | 6.81 | 5.98 | 5.31 | 4.76 |
| | | | | Date | 02/27/2022 | 09/11/2019 | 02/16/2018 | 10/19/2016 | 05/10/2015 | 07/12/2014 | 06/04/2014 | 09/16/2013 |
| | Final Maturity | Years | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | |
| | | 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 | 19.89 | 16.65 | 14.02 | 11.97 | 10.33 | 9.05 | 8.00 | 7.15 |
| | | | | Date | 10/31/2028 | 04/08/2025 | 12/20/2022 | 03/12/2020 | 04/13/2019 | 12/31/2017 | 12/14/2016 | 07/02/2016 |
| | | | Final Maturity | Years | 26.52 | 23.26 | 20.26 | 17.76 | 15.51 | 13.76 | 12.25 | 11.01 |
| | | Date | | 06/16/2035 | 03/16/2032 | 03/16/2029 | 09/16/2026 | 06/16/2024 | 09/16/2022 | 03/16/2021 | 12/16/2019 | |
| Without optional redemption * | | Average life | Years | 20.68 | 17.57 | 15.02 | 12.96 | 11.31 | 9.96 | 8.86 | 7.95 | |
| | | | Date | 08/14/2029 | 06/07/2026 | 12/19/2023 | 11/29/2021 | 04/04/2020 | 11/30/2018 | 10/24/2017 | 11/24/2016 | |
| | Final Maturity | Years | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | | |
| 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 | 19.89 | 16.65 | 14.02 | 11.97 | 10.33 | 9.05 | 8.00 | 7.15 | |
| | | | Date | 10/31/2028 | 04/08/2025 | 12/20/2022 | 03/12/2020 | 04/13/2019 | 12/31/2017 | 12/14/2016 | 07/02/2016 | |
| | | Final Maturity | Years | 26.52 | 23.26 | 20.26 | 17.76 | 15.51 | 13.76 | 12.25 | 11.01 | |
| | Date | | 06/16/2035 | 03/16/2032 | 03/16/2029 | 09/16/2026 | 06/16/2024 | 09/16/2022 | 03/16/2021 | 12/16/2019 | | |
| | Without optional redemption * | Average life | Years | 20.68 | 17.57 | 15.02 | 12.96 | 11.31 | 9.96 | 8.86 | 7.95 | |
| | | | Date | 08/14/2029 | 06/07/2026 | 12/19/2023 | 11/29/2021 | 04/04/2020 | 11/30/2018 | 10/24/2017 | 11/24/2016 | |
| Final Maturity | | Years | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | | |
| | 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 | 19.89 | 16.65 | 14.02 | 11.97 | 10.33 | 9.05 | 8.00 | 7.15 | |
| | | | Date | 10/31/2028 | 04/08/2025 | 12/20/2022 | 03/12/2020 | 04/13/2019 | 12/31/2017 | 12/14/2016 | 07/02/2016 | |
| | | Final Maturity | Years | 26.52 | 23.26 | 20.26 | 17.76 | 15.51 | 13.76 | 12.25 | 11.01 | |
| | Date | | 06/16/2035 | 03/16/2032 | 03/16/2029 | 09/16/2026 | 06/16/2024 | 09/16/2022 | 03/16/2021 | 12/16/2019 | | |
| | Without optional redemption * | Average life | Years | 20.68 | 17.57 | 15.02 | 12.96 | 11.31 | 9.96 | 8.86 | 7.95 | |
| | | | Date | 08/14/2029 | 06/07/2026 | 12/19/2023 | 11/29/2021 | 04/04/2020 | 11/30/2018 | 10/24/2017 | 11/24/2016 | |
| Final Maturity | | Years | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | | |
| | 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 | 20.98 | 17.78 | 15.13 | 13.05 | 11.30 | 9.95 | 8.83 | 7.90 | |
| | | | Date | 03/12/2029 | 09/21/2026 | 01/29/2024 | 12/29/2021 | 01/04/2020 | 11/25/2018 | 11/10/2017 | 08/11/2016 | |
| | | Final Maturity | Years | 26.52 | 23.26 | 20.26 | 17.76 | 15.51 | 13.76 | 12.25 | 11.01 | |
| | Date | | 06/16/2035 | 03/16/2032 | 03/16/2029 | 09/16/2026 | 06/16/2024 | 09/16/2022 | 03/16/2021 | 12/16/2019 | | |
| | Without optional redemption * | Average life | Years | 27.21 | 25.64 | 24.50 | 23.67 | 23.05 | 22.57 | 22.20 | 21.90 | |
| | | | Date | 02/26/2036 | 07/31/2034 | 09/06/2033 | 09/08/2032 | 12/28/2031 | 08/07/2031 | 02/22/2031 | 06/11/2030 | |
| Final Maturity | | Years | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | 39.02 | | |
| | 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 | | At issue date | | % CE |
| | % CE | % CE | % CE | % CE | |
| Series A | 91.79% | 1,799,972,653.60 | 10.40% | 92.12% | 1,882,000,000.00 |
| Series B | 2.35% | 46,000,000.00 | 8.05% | 2.25% | 46,000,000.00 |
| Series C | 1.94% | 38,000,000.00 | 6.11% | 1.86% | 38,000,000.00 |
| Series D | 1.73% | 34,000,000.00 | 4.38% | 1.66% | 34,000,000.00 |
| Series E | 2.19% | 43,000,000.00 | 2.19% | 2.10% | 43,000,000.00 |
| Issue of Bonds | | 1,960,972,653.60 | | | 2,043,000,000.00 |
| Reserve Fund | 2.19% | 43,000,000.00 | 2.10% | | 43,000,000.00 |

| Other financial operations (current) | | | |
|--|------------------|----------------|-----------------|
| Assets | Balance | Interest | |
| Treasury Account | 82,355,843.54 | 5.040% | |
| Servicer ppal collect not yet credited | 5,067,171.11 | | |
| Servicer ints collect not yet credited | 2,420,631.72 | | |
| Liabilities | Available | Balance | Interest |
| Start-up Loan | 455,899.29 | 6.990% | |

BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 10/31/2008
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

Lead Manager
Bankinter

Suscriber
Bankinter

Bond Paying Agent
Bankinter

Assets Custodian
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Fund Auditors
Ernst&Young

Collateral: Residential mortgage loans and credits

| General | | | |
|--|------------------|----------------------|--|
| | Current | At constitution date | |
| Count | 11,812 | 12,163 | |
| Principal | | | |
| Principal outstanding | 1,888,316,329.80 | 2,000,013,924.97 | |
| Average loan | 159,864.23 | 164,434.26 | |
| Minimum | 39.64 | 35,970.33 | |
| Maximum | 4,500,000.00 | 4,500,000.00 | |
| Interest rate | | | |
| Weighted average (wac) | 5.40% | 4.94% | |
| Minimum | 4.32% | 4.00% | |
| Maximum | 7.36% | 6.61% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 321 | 329 | |
| Minimum | 11/10/2008 | 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) | 0.72% | 0.51% | 0.54% | | 0.56% |
| Annual Percentage Rate (CPR) | 8.30% | 5.93% | 6.33% | | 6.54% |

| LTV Distribution | | | | |
|--------------------------|---------|-------|----------------------|-------|
| | Current | | At constitution date | |
| | % Pool | % LTV | % Pool | % LTV |
| 0.01 - 10% | 0.49 | 7.80 | 0.38 | 7.97 |
| 10.01 - 20% | 3.26 | 15.98 | 3.02 | 15.99 |
| 20.01 - 30% | 6.98 | 25.57 | 6.67 | 25.57 |
| 30.01 - 40% | 9.82 | 35.14 | 9.81 | 35.17 |
| 40.01 - 50% | 10.05 | 45.13 | 9.72 | 45.15 |
| 50.01 - 60% | 12.73 | 55.00 | 12.34 | 55.10 |
| 60.01 - 70% | 15.94 | 65.83 | 14.47 | 65.71 |
| 70.01 - 80% | 28.47 | 75.35 | 30.63 | 75.69 |
| 80.01 - 90% | 6.74 | 85.10 | 6.78 | 85.07 |
| 90.01 - 100% | 5.51 | 95.07 | 6.17 | 95.43 |
| Weighted average (WALTV) | 60.26 | | 61.21 | |
| Minimum | 0.02 | | 3.97 | |
| Maximum | 99.80 | | 100.00 | |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 15.73% | 15.50% |
| Aragon | 2.16% | 2.11% |
| Asturias | 1.40% | 1.43% |
| Balearic Islands | 4.65% | 4.64% |
| Basque Country | 4.18% | 4.22% |
| Canary Islands | 4.42% | 4.50% |
| Cantabria | 1.25% | 1.25% |
| Castilla-La Mancha | 4.00% | 3.96% |
| Castilla-Leon | 2.81% | 2.86% |
| Catalonia | 17.43% | 17.57% |
| Ceuta | 0.02% | 0.02% |
| Extremadura | 0.95% | 0.95% |
| Galicia | 2.36% | 2.33% |
| La Rioja | 0.24% | 0.25% |
| Madrid | 23.86% | 24.05% |
| Murcia | 1.78% | 1.76% |
| Navarra | 0.94% | 0.94% |
| Valencia | 11.83% | 11.67% |

| Current delinquency | | | | | | | | | | |
|----------------------------------|--------|--------------|------------|-------|------------|--------|------------------|---------------|--------------------------------|-------|
| Aging | Assets | Overdue debt | | | | | Outstanding debt | Total debt | % Total debt / Appraisal Value | |
| | | Principal | Interest | Other | Total | % | | | | |
| <i>Delinquencies</i> | | | | | | | | | | |
| Up to 1 month | 296 | 202,464.52 | 103,603.48 | 0.00 | 306,068.00 | 57.84 | 48,464,767.40 | 48,770,835.40 | 76.42 | 50.20 |
| from > 1 to ≤ 2 months | 48 | 21,925.16 | 50,280.67 | 0.00 | 72,205.83 | 13.64 | 7,579,478.14 | 7,651,683.97 | 11.99 | 61.24 |
| from > 2 to ≤ 3 months | 22 | 18,702.11 | 56,284.76 | 0.00 | 74,986.87 | 14.17 | 4,645,919.89 | 4,720,906.76 | 7.40 | 69.58 |
| from > 3 to ≤ 6 months | 16 | 11,588.63 | 45,934.60 | 0.00 | 57,523.23 | 10.87 | 2,355,716.42 | 2,413,239.65 | 3.78 | 54.74 |
| from > 6 to < 12 months | 1 | 10,519.11 | 7,899.56 | 0.00 | 18,418.67 | 3.48 | 243,088.05 | 261,506.72 | 0.41 | 62.99 |
| Subtotal | 383 | 265,199.53 | 264,003.07 | 0.00 | 529,202.60 | 100.00 | 63,288,969.90 | 63,818,172.50 | 100.00 | 52.63 |
| <i>Doubt debts (subjectives)</i> | | | | | | | | | | |
| Subtotal | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 383 | 265,199.53 | 264,003.07 | 0.00 | 529,202.60 | | 63,288,969.90 | 63,818,172.50 | | 52.63 |

Additional information