

Brief report

Date: 01/31/2009
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	93,571.99 1,761,024,851.80 93.57%	100,000.00 1,882,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	3.5820% 03/16/2009 837.937170 Gross 687.108479 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	03/16/2009 "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	3.6820% 03/16/2009 920.500000 Gross 754.810000 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	3.7820% 03/16/2009 945.500000 Gross 775.310000 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	5.7820% 03/16/2009 1,445.500000 Gross 1,185.310000 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	7.1820% 03/16/2009 1,795.500000 Gross 1,472.310000 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		1,922,024,851.80 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	1,44
Series A	With optional redemption *	Average life	Years	12,86	10,54	8,77	7,45	6,41	5,61	4,96	4,43		
			Date	06/12/2021	12/08/2019	07/11/2017	11/07/2016	06/28/2015	08/09/2014	01/15/2014	07/07/2013		
		Final Maturity	Years	26,14	23,14	20,13	17,64	15,38	13,63	12,13	10,88		
			Date	03/16/2035	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	12,96	10,72	9,04	7,74	6,72	5,91	5,26	4,72	
				Date	01/13/2022	10/19/2019	11/02/2018	10/26/2016	10/21/2015	12/29/2014	03/05/2014	10/17/2013	
	Final Maturity		Years	38,90	38,90	38,90	38,90	38,90	38,90	38,90	38,90		
			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	19,92	16,76	14,15	12,10	10,46	9,16	8,11	7,25
					Date	12/26/2028	10/31/2025	03/23/2023	06/03/2021	07/14/2019	03/30/2018	11/03/2017	04/30/2016
		Final Maturity	Years	26,14	23,14	20,13	17,64	15,38	13,63	12,13	10,88		
			Date	03/16/2035	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	20,43	17,36	14,86	12,84	11,21	9,89	8,80	7,90		
			Date	01/07/2029	08/06/2026	06/12/2023	11/29/2021	04/14/2020	12/18/2018	11/16/2017	12/22/2016		
	Final Maturity	Years	38,90	38,90	38,90	38,90	38,90	38,90	38,90	38,90			
		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	19,92	16,76	14,15	12,10	10,46	9,16	8,11	7,25		
			Date	12/26/2028	10/31/2025	03/23/2023	06/03/2021	07/14/2019	03/30/2018	11/03/2017	04/30/2016		
		Final Maturity	Years	26,14	23,14	20,13	17,64	15,38	13,63	12,13	10,88		
			Date	03/16/2035	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	20,43	17,36	14,86	12,84	11,21	9,89	8,80	7,90	
				Date	01/07/2029	08/06/2026	06/12/2023	11/29/2021	04/14/2020	12/18/2018	11/16/2017	12/22/2016	
	Final Maturity		Years	38,90	38,90	38,90	38,90	38,90	38,90	38,90	38,90		
			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	19,92	16,76	14,15	12,10	10,46	9,16	8,11	7,25
					Date	12/26/2028	10/31/2025	03/23/2023	06/03/2021	07/14/2019	03/30/2018	11/03/2017	04/30/2016
		Final Maturity	Years	26,14	23,14	20,13	17,64	15,38	13,63	12,13	10,88		
			Date	03/16/2035	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	20,43	17,36	14,86	12,84	11,21	9,89	8,80	7,90		
			Date	01/07/2029	08/06/2026	06/12/2023	11/29/2021	04/14/2020	12/18/2018	11/16/2017	12/22/2016		
	Final Maturity	Years	38,90	38,90	38,90	38,90	38,90	38,90	38,90	38,90			
		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	20,83	17,77	15,13	13,05	11,30	9,95	8,82	7,89		
			Date	11/24/2029	04/11/2026	03/15/2024	02/14/2022	05/17/2020	09/01/2019	11/24/2017	12/20/2016		
	Final Maturity	Years	26,14	23,14	20,13	17,64	15,38	13,63	12,13	10,88			
		Date	03/16/2035	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	27,02	25,48	24,36	23,55	22,94	22,48	22,11	21,82		
			Date	01/31/2036	07/18/2034	05/06/2033	12/08/2032	04/01/2032	07/19/2031	08/03/2031	11/22/2030		
Final Maturity		Years	38,90	38,90	38,90	38,90	38,90	38,90	38,90	38,90			
		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	
Series A	91.62%	1,761,024,851.80	10.62%	92.12%	1,882,000,000.00
Series B	2.39%	46,000,000.00	8.23%	2.25%	46,000,000.00
Series C	1.98%	38,000,000.00	6.25%	1.86%	38,000,000.00
Series D	1.77%	34,000,000.00	4.48%	1.66%	34,000,000.00
Series E	2.24%	43,000,000.00	2.24%	2.10%	43,000,000.00
Issue of Bonds		1,922,024,851.80			2,043,000,000.00
Reserve Fund	2.24%	43,000,000.00	2.10%		43,000,000.00

Other financial operations (current)			
Assets	Balance		Interest
	Available	Balance	
Treasury Account		77,879,012.72	3.330%
Servicer ppal collect not yet credited		3,678,919.13	
Servicer ints collect not yet credited		2,647,926.75	
Liabilities	Available	Balance	Interest
Start-up Loan		430,571.55	5.130%

BANKINTER 16 Fondo de Titulización de Activos

Brief report

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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
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Suscriber
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Bond Paying Agent
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Assets Custodian
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Swap
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Fund Auditors
Ernst&Young

Collateral: Residential mortgage loans and credits

General		
	Current	At constitution date
Count	11,737	12,163
Principal		
Principal outstanding	1,855,299,041.47	2,000,013,924.97
Average loan	158,072.68	164,434.26
Minimum	2.90	35,970.33
Maximum	4,000,000.00	4,500,000.00
Interest rate		
Weighted average (wac)	5.34%	4.94%
Minimum	3.75%	4.00%
Maximum	7.36%	6.61%
Final maturity		
Weighted average (WARM) (months)	318	329
Minimum	02/08/2009	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)	0.37%	0.40%	0.45%		0.52%
Annual Percentage Rate (CPR)	4.32%	4.67%	5.30%		6.03%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.51	7.68	0.38	7.97
10.01 - 20%	3.41	15.99	3.02	15.99
20.01 - 30%	7.08	25.57	6.67	25.57
30.01 - 40%	9.92	35.06	9.81	35.17
40.01 - 50%	10.41	45.19	9.72	45.15
50.01 - 60%	12.64	55.06	12.34	55.10
60.01 - 70%	16.28	65.80	14.47	65.71
70.01 - 80%	27.83	75.17	30.63	75.69
80.01 - 90%	6.51	85.02	6.78	85.07
90.01 - 100%	5.41	94.85	6.17	95.43
Weighted average (WALTV)	59.84		61.21	
Minimum	0.00		3.97	
Maximum	99.80		100.00	

Geographic distribution		
	Current	At constitution date
Andalucia	15.81%	15.50%
Aragon	2.16%	2.11%
Asturias	1.41%	1.43%
Balearic Islands	4.67%	4.64%
Basque Country	4.14%	4.22%
Canary Islands	4.43%	4.50%
Cantabria	1.23%	1.25%
Castilla-La Mancha	4.01%	3.96%
Castilla-Leon	2.79%	2.86%
Catalonia	17.47%	17.57%
Ceuta	0.02%	0.02%
Extremadura	0.95%	0.95%
Galicia	2.36%	2.33%
La Rioja	0.24%	0.25%
Madrid	23.76%	24.05%
Murcia	1.76%	1.76%
Navarra	0.94%	0.94%
Valencia	11.86%	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	294	84,472.39	120,809.33	0.00	205,281.72	32.32	51,776,335.35	51,981,617.07	68.09
from > 1 to ≤ 2 months	72	37,424.13	82,025.22	0.00	119,449.35	18.81	12,213,530.30	12,332,979.65	16.16
from > 2 to ≤ 3 months	35	26,044.60	71,283.39	0.00	97,327.99	15.33	5,951,155.16	6,048,483.15	7.92
from > 3 to ≤ 6 months	26	50,380.87	95,422.66	0.00	145,803.53	22.96	4,399,133.74	4,544,937.27	5.95
from > 6 to < 12 months	8	18,259.20	48,969.87	0.00	67,229.07	10.59	1,365,435.44	1,432,664.51	1.88
Subtotal	435	216,581.19	418,510.47	0.00	635,091.66	100.00	75,705,589.99	76,340,681.65	100.00
<i>Doubt debts (subjectives)</i>									
	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
Total	435	216,581.19	418,510.47	0.00	635,091.66		75,705,589.99	76,340,681.65	52.48

Additional information