BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 03/31/2009
Currency: EUR

Date of constitution
03/10/2008

VAT Reg. no.
V85380764

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

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s / S&P Current	 Original
Series A ES0313480008	03/14/2008 18,820	91,898.83 1,729,535,980.60 91.90%	100,000.00 1,882,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	1.9500% 06/16/2009 457.962503 Gross 375.529252 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	06/16/2009 "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	2.0500% 06/16/2009 523.888889 Gross 429.588889 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	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	2.1500% 06/16/2009 549.444444 Gross 450.544444 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	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	4.1500% 06/16/2009 1,060.555556 Gross 869.655556 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	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	5.5500% 06/16/2009 1,418.333333 Gross 1,163.033333 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		1,890,535,980.60	2,043,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

		% 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	12.55	10.27	8.54	7.23	6.22	5.43	4.79	4.28
			Date	10/16/2021	04/07/2019	10/10/2017	06/22/2016	06/16/2015	02/09/2014	01/13/2014	09/07/2013
		Final Maturity	Years	25.98	22.98	19.97	17.47	15.22	13.47	11.97	10.72
			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	9.03	7.73	6.71	5.89	5.23	4.69
			Date	12/03/2022	12/15/2019	08/04/2018	12/19/2016	12/13/2015	02/19/2015	06/23/2014	06/12/2013
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74
			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	19.37	16.25	13.69	11.69	10.08	8.83	7.80	6.96
			Date	07/08/2028	06/25/2025	03/12/2022	03/12/2020	04/27/2019	01/24/2018	01/15/2017	03/16/2016
		Final Maturity	Years	25.98	22.98	19.97	17.47	15.22	13.47	11.97	10.72
			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	20.18	17.15	14.67	12.67	11.06	9.75	8.67	7.78
			Date	05/31/2029	05/19/2026	11/26/2023	11/27/2021	04/17/2020	12/26/2018	11/29/2017	06/01/2017
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74
			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	19.37	16.25	13.69	11.69	10.08	8.83	7.80	6.96
			Date	07/08/2028	06/25/2025	03/12/2022	03/12/2020	04/27/2019	01/24/2018	01/15/2017	03/16/2016
		Final Maturity	Years	25.98	22.98	19.97	17.47	15.22	13.47	11.97	10.72
			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	20.18	17.15	14.67	12.67	11.06	9.75	8.67	7.78
			Date	05/31/2029	05/19/2026	11/26/2023	11/27/2021	04/17/2020	12/26/2018	11/29/2017	06/01/2017
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74
			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	19.37	16.25	13.69	11.69	10.08	8.83	7.80	6.96
			Date	07/08/2028	06/25/2025	03/12/2022	03/12/2020	04/27/2019	01/24/2018	01/15/2017	03/16/2016
		Final Maturity	Years	25.98	22.98	19.97	17.47	15.22	13.47	11.97	10.72
			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	20.18	17.15	14.67	12.67	11.06	9.75	8.67	7.78
			Date	05/31/2029	05/19/2026	11/26/2023	11/27/2021	04/17/2020	12/26/2018	11/29/2017	06/01/2017
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74
			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	20.44	17.42	14.82	12.77	11.04	9.71	8.60	7.68
			Date	04/09/2029	08/28/2026	01/21/2024	02/01/2022	04/13/2020	12/13/2018	02/11/2017	03/12/2016
		Final Maturity	Years	25.98	22.98	19.97	17.47	15.22	13.47	11.97	10.72
			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	26.81	25.29	24.19	23.39	22.79	22.33	21.97	21.69
			Date	01/13/2036	08/07/2034	01/06/2033	08/13/2032	08/01/2032	07/25/2031	03/16/2031	01/12/2030
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74
			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		% CE	At issue date		% CE
Series A	91.48%	1,729,535,980.60	10.78%	92.12%	1,882,000,000.00	9.97%
Series B	2.43%	46,000,000.00	8.35%	2.25%	46,000,000.00	7.72%
Series C	2.01%	38,000,000.00	6.34%	1.86%	38,000,000.00	5.86%
Series D	1.80%	34,000,000.00	4.54%	1.66%	34,000,000.00	4.20%
Series E	2.27%	43,000,000.00	2.27%	2.10%	43,000,000.00	2.10%
Issue of Bonds		1,890,535,980.60			2,043,000,000.00	
Reserve Fund	2.27%	43,000,000.00		2.10%	43,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		60,151,613.47	1.670%
Servicer ppal collect not yet credited		4,367,613.65	
Servicer ints collect not yet credited		2,719,837.33	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		405,243.81	3.650%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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V85380764

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Collateral: Residential mortgage loans and credits

General

	Current	At constitution date
Count	11,688	12,163
Principal		
Principal outstanding	1,835,336,769.12	2,000,013,924.97
Average loan	157,027.44	164,434.26
Minimum	55.90	35,970.33
Maximum	4,000,000.00	4,500,000.00
Interest rate		
Weighted average (wac)	5.07%	4.94%
Minimum	2.44%	4.00%
Maximum	7.36%	6.61%
Final maturity		
Weighted average (WARM) (months)	316	329
Minimum	04/18/2009	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%	0.53	7.64	0.38	7.97
10.01 - 20%	3.47	15.99	3.02	15.99
20.01 - 30%	7.19	25.53	6.67	25.57
30.01 - 40%	9.87	35.05	9.81	35.17
40.01 - 50%	10.53	45.21	9.72	45.15
50.01 - 60%	12.70	55.10	12.34	55.10
60.01 - 70%	16.62	65.86	14.47	65.71
70.01 - 80%	27.34	75.12	30.63	75.69
80.01 - 90%	6.54	85.04	6.78	85.07
90.01 - 100%	5.21	94.77	6.17	95.43
Weighted average (WALTV)		59.63		61.21
Minimum		0.01		3.97
Maximum		99.80		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.33%	0.42%	0.48%	0.49%
Annual Percentage Rate (CPR)	4.45%	3.94%	4.98%	5.57%	5.69%

Geographic distribution

	Current	At constitution date
Andalucia	15.83%	15.50%
Aragon	2.17%	2.11%
Asturias	1.41%	1.43%
Balearic Islands	4.69%	4.64%
Basque Country	4.11%	4.22%
Canary Islands	4.43%	4.50%
Cantabria	1.23%	1.25%
Castilla-La Mancha	4.02%	3.96%
Castilla-Leon	2.79%	2.86%
Catalonia	17.53%	17.57%
Ceuta	0.02%	0.02%
Extremadura	0.95%	0.95%
Galicia	2.37%	2.33%
La Rioja	0.24%	0.25%
Madrid	23.64%	24.05%
Murcia	1.77%	1.76%
Navarra	0.95%	0.94%
Valencia	11.85%	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	325	93,606.33	118,030.63	0.00	211,636.96	27.61	56,848,704.38	57,060,341.34	66.50	53.21
from > 1 to ≤ 2 months	76	52,760.36	102,978.37	0.00	155,738.73	20.32	14,275,886.41	14,431,625.14	16.82	53.94
from > 2 to ≤ 3 months	39	48,664.18	69,374.52	0.00	118,038.70	15.40	6,327,664.69	6,445,703.39	7.51	54.20
from > 3 to ≤ 6 months	28	32,320.66	92,793.06	0.00	125,113.72	16.32	4,455,589.29	4,580,703.01	5.34	63.77
from > 6 to < 12 months	17	18,336.48	107,711.91	0.00	126,048.39	16.44	2,895,481.69	3,021,530.08	3.52	76.34
from ≥ 12 to < 18 months	1	17,251.90	12,707.67	0.00	29,959.57	3.91	236,355.26	266,314.83	0.31	64.15
Subtotal	486	262,939.91	503,596.16	0.00	766,536.07	100.00	85,039,681.72	85,806,217.79	100.00	54.50
Doubt debts (subjectives)										
	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	0.00
Total	486	262,939.91	503,596.16	0.00	766,536.07		85,039,681.72	85,806,217.79		54.50

Additional information

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