

BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 05/31/2009
Currency: EUR

Date of constitution
03/10/2008

VAT Reg. no.
V85380764

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 Advisors
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		Rating Moody's / S&P Current Original		
						Final maturity (legal)	Next			
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" Secutorial / 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" Secutorial / 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" Secutorial / 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)													
Series	Optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A	With optional redemption *	Average life	Years	12.23	10.01	8.37	7.11	6.15	5.38	4.76	4.25		
		Final Maturity	Years	25.52	22.27	19.52	17.01	15.01	13.26	11.76	10.51		
			Date	03/09/2021	06/17/2019	10/26/2017	07/23/2016	07/08/2015	10/30/2014	03/18/2014	09/14/2013		
	Without optional redemption *	Average life	Years	12.64	10.50	8.88	7.62	6.64	5.85	5.20	4.67		
		Final Maturity	Years	38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53		
			Date	01/31/2022	12/12/2019	04/29/2018	01/27/2017	02/02/2016	04/20/2015	08/29/2014	02/15/2014		
Series B	With optional redemption *	Average life	Years	18.77	15.70	13.28	11.35	9.85	8.63	7.64	6.82		
		Final Maturity	Years	25.52	22.27	19.52	17.01	15.01	13.26	11.76	10.51		
			Date	03/18/2028	02/23/2025	09/24/2022	10/19/2020	04/19/2019	01/30/2018	02/02/2017	11/04/2016		
	Without optional redemption *	Average life	Years	19.58	16.65	14.27	12.35	10.80	9.54	8.51	7.64		
		Final Maturity	Years	38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53		
			Date	09/01/2029	05/02/2026	09/20/2023	10/20/2021	02/04/2020	12/29/2018	12/15/2017	03/02/2017		
Series C	With optional redemption *	Average life	Years	18.77	15.70	13.28	11.35	9.85	8.63	7.64	6.82		
		Final Maturity	Years	25.52	22.27	19.52	17.01	15.01	13.26	11.76	10.51		
			Date	03/18/2028	02/23/2025	09/24/2022	10/19/2020	04/19/2019	01/30/2018	02/02/2017	11/04/2016		
	Without optional redemption *	Average life	Years	19.58	16.65	14.27	12.35	10.80	9.54	8.51	7.64		
		Final Maturity	Years	38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53		
			Date	09/01/2029	05/02/2026	09/20/2023	10/20/2021	02/04/2020	12/29/2018	12/15/2017	03/02/2017		
Series D	With optional redemption *	Average life	Years	18.77	15.70	13.28	11.35	9.85	8.63	7.64	6.82		
		Final Maturity	Years	25.52	22.27	19.52	17.01	15.01	13.26	11.76	10.51		
			Date	03/18/2028	02/23/2025	09/24/2022	10/19/2020	04/19/2019	01/30/2018	02/02/2017	11/04/2016		
	Without optional redemption *	Average life	Years	19.58	16.65	14.27	12.35	10.80	9.54	8.51	7.64		
		Final Maturity	Years	38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53		
			Date	09/01/2029	05/02/2026	09/20/2023	10/20/2021	02/04/2020	12/29/2018	12/15/2017	03/02/2017		
Series E	With optional redemption *	Average life	Years	19.89	16.83	14.41	12.40	10.83	9.52	8.43	7.52		
		Final Maturity	Years	25.52	22.27	19.52	17.01	15.01	13.26	11.76	10.51		
			Date	02/05/2029	09/04/2026	10/11/2023	06/11/2021	12/04/2020	12/21/2018	11/16/2017	12/22/2016		
	Without optional redemption *	Average life	Years	26.38	24.94	23.91	23.15	22.58	22.15	21.80	21.53		
		Final Maturity	Years	38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53		
			Date	10/27/2035	05/20/2034	06/05/2033	03/08/2032	09/01/2032	03/08/2031	03/31/2031	12/20/2030		

* 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	
Series A	91.48%	1,729,535,980.60	10.78%	92.12%	1,882,000,000.00
Series B	2.43%	46,000,000.00	8.35%	2.25%	46,000,000.00
Series C	2.01%	38,000,000.00	6.34%	1.86%	38,000,000.00
Series D	1.80%	34,000,000.00	4.54%	1.66%	34,000,000.00
Series E	2.27%	43,000,000.00	2.27%	2.10%	43,000,000.00
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 financial operations (current)			
Assets	Balance	Interest	
Treasury Account	94,522,992.11	1.670%	
Servicer ppal collect not yet credited	2,546,259.88		
Servicer ints collect not yet credited	2,505,074.27		
Liabilities	Available	Balance	Interest
Start-up Loan	405,243.81	3.650%	

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Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	11,632	12,163	
Principal			
Principal outstanding	1,814,865,301.87	2,000,013,924.97	
Average loan	156,023.50	164,434.26	
Minimum	2,839.46	35,970.33	
Maximum	4,000,000.00	4,500,000.00	
Interest rate			
Weighted average (wac)	4.60%	4.94%	
Minimum	1.95%	4.00%	
Maximum	7.36%	6.61%	
Final maturity			
Weighted average (WARM) (months)	315	329	
Minimum	10/28/2009	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%	0.54	7.58	0.38	7.97
10.01 - 20%	3.54	15.96	3.02	15.99
20.01 - 30%	7.21	25.51	6.67	25.57
30.01 - 40%	9.91	35.00	9.81	35.17
40.01 - 50%	10.50	45.19	9.72	45.15
50.01 - 60%	12.84	55.05	12.34	55.10
60.01 - 70%	16.72	65.80	14.47	65.71
70.01 - 80%	27.11	75.01	30.63	75.69
80.01 - 90%	6.48	84.95	6.78	85.07
90.01 - 100%	5.16	94.63	6.17	95.43
Weighted average (WALTV)	59.44		61.21	
Minimum	0.51		3.97	
Maximum	99.80		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.34%	0.35%	0.44%	0.46%
Annual Percentage Rate (CPR)	3.59%	3.95%	4.10%	5.10%	5.42%

Geographic distribution		
	Current	At constitution date
Andalucia	15.82%	15.50%
Aragon	2.18%	2.11%
Asturias	1.42%	1.43%
Balearic Islands	4.68%	4.64%
Basque Country	4.12%	4.22%
Canary Islands	4.42%	4.50%
Cantabria	1.24%	1.25%
Castilla-La Mancha	4.03%	3.96%
Castilla-Leon	2.78%	2.86%
Catalonia	17.52%	17.57%
Ceuta	0.02%	0.02%
Extremadura	0.96%	0.95%
Galicia	2.35%	2.33%
La Rioja	0.24%	0.25%
Madrid	23.66%	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	%				
Delinquencies										
Up to 1 month	318	96,566.83	101,587.58	0.00	198,154.41	23.12	51,407,926.81	51,606,081.22	61.37	49.60
from > 1 to ≤ 2 months	78	58,756.27	90,620.15	0.00	149,376.42	17.43	14,753,371.83	14,902,748.25	17.72	53.04
from > 2 to ≤ 3 months	47	37,274.72	85,124.34	0.00	122,399.06	14.28	7,885,383.06	8,007,782.12	9.52	55.58
from > 3 to ≤ 6 months	28	36,789.48	83,602.77	0.00	120,392.25	14.05	4,422,011.99	4,542,404.24	5.40	55.03
from > 6 to < 12 months	24	44,430.03	188,112.57	0.00	232,542.60	27.14	4,526,852.58	4,759,395.18	5.66	77.11
from ≥ 12 to < 18 months	1	20,354.28	13,724.59	0.00	34,078.87	3.98	233,252.88	267,331.75	0.32	64.39
Subtotal	496	294,171.61	562,772.00	0.00	856,943.61	100.00	83,228,799.15	84,085,742.76	100.00	52.10
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	496	294,171.61	562,772.00	0.00	856,943.61		83,228,799.15	84,085,742.76		52.10