BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 07/31/2009
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	90,190.84 1,697,391,608.80 90.19%	100,000.00 1,882,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	1.5680% 09/16/2009 361.404717 Gross 296.351868 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	09/16/2009 "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	1.6680% 09/16/2009 426.266667 Gross 349.538667 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	1.7680% 09/16/2009 451.822222 Gross 370.494222 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	3.7680% 09/16/2009 962.933333 Gross 789.605333 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	5.1680% 09/16/2009 1,320.711111 Gross 1,082.983111 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		1,858,391,608.80	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	11.60	9.57	8.04	6.87	5.96	5.23	4.63	4.17
			Date	02/03/2021	02/22/2019	11/08/2017	06/13/2016	07/15/2015	10/20/2014	03/16/2014	09/29/2013
		Final Maturity	Years	24.64	21.64	18.89	16.64	14.64	12.88	11.39	10.38
			Date	03/16/2034	03/16/2031	06/16/2028	03/16/2026	03/16/2024	06/16/2022	12/16/2020	12/16/2019
	Without optional redemption *	Average life	Years	12.02	10.05	8.54	7.37	6.44	5.70	5.08	4.58
			Date	03/08/2021	08/15/2019	12/02/2018	12/12/2016	08/01/2016	10/04/2015	08/29/2014	02/25/2014
		Final Maturity	Years	121.96	121.96	121.96	121.96	121.96	121.96	121.96	121.96
			Date	06/16/2131	06/16/2131	06/16/2131	06/16/2131	06/16/2131	06/16/2131	06/16/2131	06/16/2131
Series B	With optional redemption *	Average life	Years	17.98	15.12	12.82	11.02	9.58	8.41	7.45	6.71
			Date	07/19/2027	07/09/2024	05/22/2022	06/08/2020	02/26/2019	12/25/2017	08/01/2017	04/14/2016
		Final Maturity	Years	24.64	21.64	18.89	16.64	14.64	12.88	11.39	10.38
			Date	03/16/2034	03/16/2031	06/16/2028	03/16/2026	03/16/2024	06/16/2022	12/16/2020	12/16/2019
	Without optional redemption *	Average life	Years	18.82	16.06	13.82	12.00	10.53	9.33	8.33	7.50
			Date	05/21/2028	08/18/2025	05/21/2023	07/27/2021	06/02/2020	11/24/2018	11/26/2017	01/28/2017
		Final Maturity	Years	37.40	37.40	37.40	37.15	37.15	37.15	36.90	36.90
			Date	12/16/2046	12/16/2046	12/16/2046	09/16/2046	09/16/2046	09/16/2046	06/16/2046	06/16/2046
Series C	With optional redemption *	Average life	Years	17.98	15.12	12.82	11.02	9.58	8.41	7.45	6.71
			Date	07/19/2027	07/09/2024	05/22/2022	06/08/2020	02/26/2019	12/25/2017	08/01/2017	04/14/2016
		Final Maturity	Years	24.64	21.64	18.89	16.64	14.64	12.88	11.39	10.38
			Date	03/16/2034	03/16/2031	06/16/2028	03/16/2026	03/16/2024	06/16/2022	12/16/2020	12/16/2019
	Without optional redemption *	Average life	Years	18.82	16.06	13.82	12.00	10.53	9.33	8.33	7.50
			Date	05/21/2028	08/18/2025	05/21/2023	07/27/2021	06/02/2020	11/24/2018	11/26/2017	01/28/2017
		Final Maturity	Years	37.40	37.40	37.40	37.15	37.15	37.15	36.90	36.90
			Date	12/16/2046	12/16/2046	12/16/2046	09/16/2046	09/16/2046	09/16/2046	06/16/2046	06/16/2046
Series D	With optional redemption *	Average life	Years	17.98	15.12	12.82	11.02	9.58	8.41	7.45	6.71
			Date	07/19/2027	07/09/2024	05/22/2022	06/08/2020	02/26/2019	12/25/2017	08/01/2017	04/14/2016
		Final Maturity	Years	24.64	21.64	18.89	16.64	14.64	12.88	11.39	10.38
			Date	03/16/2034	03/16/2031	06/16/2028	03/16/2026	03/16/2024	06/16/2022	12/16/2020	12/16/2019
	Without optional redemption *	Average life	Years	18.82	16.06	13.82	12.00	10.53	9.33	8.33	7.50
			Date	05/21/2028	08/18/2025	05/21/2023	07/27/2021	06/02/2020	11/24/2018	11/26/2017	01/28/2017
		Final Maturity	Years	37.40	37.40	37.40	37.15	37.15	37.15	36.90	36.90
			Date	12/16/2046	12/16/2046	12/16/2046	09/16/2046	09/16/2046	09/16/2046	06/16/2046	06/16/2046
Series E	With optional redemption *	Average life	Years	19.08	16.25	13.91	12.08	10.54	9.26	8.18	7.42
			Date	08/24/2028	10/26/2025	06/26/2023	08/25/2021	12/02/2020	10/31/2018	03/10/2017	12/28/2016
		Final Maturity	Years	24.64	21.64	18.89	16.64	14.64	12.88	11.39	10.38
			Date	03/16/2034	03/16/2031	06/16/2028	03/16/2026	03/16/2024	06/16/2022	12/16/2020	12/16/2019
	Without optional redemption *	Average life	Years	25.45	24.12	23.16	22.33	21.80	21.38	20.93	20.67
			Date	04/01/2035	07/09/2033	09/20/2032	11/22/2031	12/05/2031	12/13/2030	01/07/2030	03/27/2030
		Final Maturity	Years	37.40	37.40	37.40	37.15	37.15	37.15	36.90	36.90
			Date	12/16/2046	12/16/2046	12/16/2046	09/16/2046	09/16/2046	09/16/2046	06/16/2046	06/16/2046

* 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	91.34%	1,697,391,608.80	10.97%	92.12%	1,882,000,000.00	9.97%
Series B	2.48%	46,000,000.00	8.49%	2.25%	46,000,000.00	7.72%
Series C	2.04%	38,000,000.00	6.45%	1.86%	38,000,000.00	5.86%
Series D	1.83%	34,000,000.00	4.62%	1.66%	34,000,000.00	4.20%
Series E	2.31%	43,000,000.00	2.31%	2.10%	43,000,000.00	2.10%
Issue of Bonds		1,858,391,608.80			2,043,000,000.00	
Reserve Fund	2.31%	43,000,000.00		2.10%	43,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		73,412,388.56	1.290%
Servicer ppal collect not yet credited		3,345,525.05	
Servicer ints collect not yet credited		1,795,667.50	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		379,916.07	3.240%

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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Collateral: Residential mortgage loans and credits

General

	Current	At constitution date
Count	11,575	12,163
Principal		
Principal outstanding	1,793,267,895.87	2,000,013,924.97
Average loan	154,925.95	164,434.26
Minimum	1,956.63	35,970.33
Maximum	4,000,000.00	4,500,000.00
Interest rate		
Weighted average (wac)	3.63%	4.94%
Minimum	1.79%	4.00%
Maximum	6.99%	6.61%
Final maturity		
Weighted average (WARM) (months)	313	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%	0.57	7.57	0.38	7.97
10.01 - 20%	3.58	15.99	3.02	15.99
20.01 - 30%	7.25	25.48	6.67	25.57
30.01 - 40%	9.92	34.96	9.81	35.17
40.01 - 50%	10.52	45.15	9.72	45.15
50.01 - 60%	12.93	55.02	12.34	55.10
60.01 - 70%	17.29	65.78	14.47	65.71
70.01 - 80%	26.48	74.93	30.63	75.69
80.01 - 90%	6.44	84.92	6.78	85.07
90.01 - 100%	5.02	94.49	6.17	95.43
Weighted average (WALTV)		59.22		61.21
Minimum		0.36		3.97
Maximum		99.80		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.43%	0.35%	0.34%	0.39%	0.45%
Annual Percentage Rate (CPR)	5.00%	4.15%	3.96%	4.63%	5.31%

Geographic distribution

	Current	At constitution date
Andalucia	15.89%	15.50%
Aragon	2.16%	2.11%
Asturias	1.42%	1.43%
Balearic Islands	4.71%	4.64%
Basque Country	4.11%	4.22%
Canary Islands	4.41%	4.50%
Cantabria	1.21%	1.25%
Castilla-La Mancha	4.04%	3.96%
Castilla-Leon	2.77%	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	23.61%	24.05%
Murcia	1.78%	1.76%
Navarra	0.95%	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	%			%	
Delinquencies										
Up to 1 month	256	74,462.70	70,369.22	0.00	144,831.92	16.30	42,679,681.44	42,824,513.36	57.45	51.38
from > 1 to ≤ 2 months	71	53,804.57	61,179.81	0.00	114,984.38	12.94	11,680,552.62	11,795,537.00	15.82	53.63
from > 2 to ≤ 3 months	52	44,709.90	74,615.36	0.00	119,325.26	13.43	8,381,988.20	8,501,313.46	11.40	60.32
from > 3 to ≤ 6 months	29	49,299.67	92,796.34	0.00	142,096.01	15.99	5,220,814.35	5,362,910.36	7.19	49.28
from > 6 to < 12 months	28	68,163.22	194,311.54	0.00	262,474.76	29.54	4,491,709.20	4,754,183.96	6.38	68.42
from ≥ 12 to < 18 months	6	31,695.02	73,034.23	0.00	104,729.25	11.79	1,203,983.64	1,308,712.89	1.76	78.76
Subtotal	442	322,135.08	566,306.50	0.00	888,441.58	100.00	73,658,729.45	74,547,171.03	100.00	53.66
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	442	322,135.08	566,306.50	0.00	888,441.58		73,658,729.45	74,547,171.03		53.66

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