

BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 09/30/2009
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	88,569.21 1,666,872,532.20 88.57%	100,000.00 1,882,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	1.0710% 12/16/2009 239.778994 Gross 196.618775 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	12/16/2009 "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	1.1710% 12/16/2009 296.002778 Gross 242.722278 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	1.2710% 12/16/2009 321.280556 Gross 263.450056 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	3.2710% 12/16/2009 826.836111 Gross 678.005611 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	4.6710% 12/16/2009 1,180.725000 Gross 968.194500 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C D	C CCC-	
Total		1,827,872,532.20	2,043,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	% 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	11.52	9.50	7.97	6.79	5.87	5.17	4.57	4.11		
		Final Maturity	Years	24.47	21.47	18.72	16.22	14.22	12.72	11.22	10.22		
	Without optional redemption *	Average life	Years	11.97	10.01	8.50	7.33	6.40	5.65	5.04	4.53		
		Final Maturity	Years	37.99	37.99	37.99	37.99	37.99	37.99	37.99	37.99		
Series B	With optional redemption *	Average life	Years	24.47	21.47	18.72	16.22	14.22	12.72	11.22	10.22		
		Final Maturity	Years	37.99	37.99	37.99	37.99	37.99	37.99	37.99	37.99		
	Without optional redemption *	Average life	Years	18.52	15.79	13.58	11.79	10.34	9.16	8.18	7.36		
		Final Maturity	Years	37.99	37.99	37.99	37.99	37.99	37.99	37.99	37.99		
Series C	With optional redemption *	Average life	Years	17.66	14.84	12.58	10.76	9.34	8.23	7.29	6.56		
		Final Maturity	Years	24.47	21.47	18.72	16.22	14.22	12.72	11.22	10.22		
	Without optional redemption *	Average life	Years	18.52	15.79	13.58	11.79	10.34	9.16	8.18	7.36		
		Final Maturity	Years	37.99	37.99	37.99	37.99	37.99	37.99	37.99	37.99		
Series D	With optional redemption *	Average life	Years	17.66	14.84	12.58	10.76	9.34	8.23	7.29	6.56		
		Final Maturity	Years	24.47	21.47	18.72	16.22	14.22	12.72	11.22	10.22		
	Without optional redemption *	Average life	Years	18.52	15.79	13.58	11.79	10.34	9.16	8.18	7.36		
		Final Maturity	Years	37.99	37.99	37.99	37.99	37.99	37.99	37.99	37.99		
Series E	With optional redemption *	Average life	Years	18.83	16.03	13.71	11.77	10.25	9.09	8.02	7.26		
		Final Maturity	Years	24.47	21.47	18.72	16.22	14.22	12.72	11.22	10.22		
	Without optional redemption *	Average life	Years	25.58	24.28	23.34	22.65	22.13	21.73	21.41	21.15		
		Final Maturity	Years	37.99	37.99	37.99	37.99	37.99	37.99	37.99	37.99		

* 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	91.19%	1,666,872,532.20	11.16%	92.12%	1,882,000,000.00
Series B	2.52%	46,000,000.00	8.64%	2.25%	46,000,000.00
Series C	2.08%	38,000,000.00	6.56%	1.86%	38,000,000.00
Series D	1.86%	34,000,000.00	4.70%	1.66%	34,000,000.00
Series E	2.35%	43,000,000.00	2.35%	2.10%	43,000,000.00
Issue of Bonds		1,827,872,532.20			2,043,000,000.00
Reserve Fund	2.35%	43,000,000.00	2.10%		43,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	52,556,845.34	0.780%	
Servicer ppal collect not yet credited	3,339,761.84		
Servicer ints collect not yet credited	1,564,830.36		
Liabilities	Available	Balance	Interest
Start-up Loan	354,588.33	2.770%	

BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 09/30/2009
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

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	11,536	12,163	
Principal			
Principal outstanding	1,776,240,357.64	2,000,013,924.97	
Average loan	153,973.68	164,434.26	
Minimum	1,901.76	35,970.33	
Maximum	4,000,000.00	4,500,000.00	
Interest rate			
Weighted average (wac)	3.04%	4.94%	
Minimum	1.51%	4.00%	
Maximum	6.78%	6.61%	
Final maturity			
Weighted average (WARM) (months)	311	329	
Minimum	12/20/2009	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%	0.60	7.62	0.38	7.97
10.01 - 20%	3.59	15.93	3.02	15.99
20.01 - 30%	7.35	25.44	6.67	25.57
30.01 - 40%	10.01	34.97	9.81	35.17
40.01 - 50%	10.73	45.24	9.72	45.15
50.01 - 60%	12.77	55.01	12.34	55.10
60.01 - 70%	17.77	65.78	14.47	65.71
70.01 - 80%	25.88	74.83	30.63	75.69
80.01 - 90%	6.41	84.89	6.78	85.07
90.01 - 100%	4.89	94.35	6.17	95.43
Weighted average (WALTV)	58.98		61.21	
Minimum	0.50		3.97	
Maximum	99.80		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.29%	0.30%	0.36%	0.43%
Annual Percentage Rate (CPR)	2.87%	3.40%	3.57%	4.28%	5.03%

Geographic distribution		
	Current	At constitution date
Andalucia	15.92%	15.50%
Aragon	2.15%	2.11%
Asturias	1.42%	1.43%
Balearic Islands	4.71%	4.64%
Basque Country	4.10%	4.22%
Canary Islands	4.40%	4.50%
Cantabria	1.22%	1.25%
Castilla-La Mancha	4.05%	3.96%
Castilla-Leon	2.77%	2.86%
Catalonia	17.57%	17.57%
Ceuta	0.02%	0.02%
Extremadura	0.97%	0.95%
Galicia	2.35%	2.33%
La Rioja	0.24%	0.25%
Madrid	23.52%	24.05%
Murcia	1.78%	1.76%
Navarra	0.95%	0.94%
Valencia	11.87%	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	328	103,235.75	73,393.44	0.00	176,629.19	16.98	52,240,192.08	52,416,821.27	60.85
from > 1 to ≤ 2 months	72	55,986.80	62,994.39	0.00	118,981.19	11.43	13,569,022.72	13,688,003.91	15.89
from > 2 to ≤ 3 months	37	45,069.48	47,389.86	0.00	92,459.34	8.89	6,514,648.73	6,507,108.07	7.67
from > 3 to ≤ 6 months	33	67,307.60	98,556.49	0.00	165,864.09	15.94	5,819,608.88	5,985,472.97	6.95
from > 6 to < 12 months	26	89,708.60	184,029.39	0.00	273,737.99	26.31	4,467,138.62	4,740,876.61	5.50
from ≥ 12 to < 18 months	13	32,092.70	138,429.92	0.00	170,522.62	16.39	2,258,094.85	2,428,617.47	2.82
from ≥ 18 to < 24 months	1	26,599.31	15,718.16	0.00	42,317.47	4.07	227,007.85	269,325.32	0.31
Subtotal	510	420,000.24	620,511.65	0.00	1,040,511.89	100.00	85,095,713.73	86,136,225.62	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	510	420,000.24	620,511.65	0.00	1,040,511.89		85,095,713.73	86,136,225.62	52.64