

BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 12/31/2009
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)		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	87,163.78 1,640,422,339.60	100,000.00 1,882,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	1.0150% 03/16/2010 221.178092 Gross 181.366035 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	03/16/2010 "Pass-Through"	Aaa AAA	Aaa AAA	
Series B ES0313480016	03/14/2008 460	100,000.00 46,000,000.00	100,000.00 46,000,000.00	Floating 3M Euribor+0.400% 16.Mar/Jun/Sep/Dec	1.1150% 03/16/2010 278.750000 Gross 228.575000 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	100,000.00 38,000,000.00	Floating 3M Euribor+0.500% 16.Mar/Jun/Sep/Dec	1.2150% 03/16/2010 303.750000 Gross 249.075000 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	100,000.00 34,000,000.00	Floating 3M Euribor+2.500% 16.Mar/Jun/Sep/Dec	3.2150% 03/16/2010 803.750000 Gross 659.075000 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	100,000.00 43,000,000.00	Floating 3M Euribor+3.900% 16.Mar/Jun/Sep/Dec	4.6150% 03/16/2010 1,153.750000 Gross 946.075000 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C D	C CCC-	
Total		1,801,422,339.60	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)										
				% Annual equivalent CPR										
Series A	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44			
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00			
		Date	01/26/2021	11/03/2019	12/10/2017	05/09/2016	10/31/2015	02/13/2015	07/27/2014	02/13/2014				
	Without optional redemption *	Average life	Years	11.08	9.20	7.79	6.69	5.84	5.13	4.57	4.12			
		Final Maturity	Years	23.47	20.47	17.97	15.72	13.97	12.21	10.97	9.96			
		Date	06/16/2033	06/16/2030	12/16/2027	09/16/2025	12/16/2023	03/16/2022	12/16/2020	12/16/2019				
Series B	With optional redemption *	Average life	Years	11.40	9.60	8.21	7.12	6.25	5.55	4.97	4.48			
		Final Maturity	Years	37.73	37.73	37.73	37.73	37.73	37.73	37.73	37.73	37.73		
		Date	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047		
	Without optional redemption *	Average life	Years	11.18/2026	03/23/2024	02/20/2022	06/19/2020	02/27/2019	01/16/2018	06/03/2017	06/22/2016			
		Final Maturity	Years	23.47	20.47	17.97	15.72	13.97	12.21	10.97	9.96			
		Date	06/16/2033	06/16/2030	12/16/2027	09/16/2025	12/16/2023	03/16/2022	12/16/2020	12/16/2019				
Series C	With optional redemption *	Average life	Years	17.61	15.07	13.01	11.34	9.99	8.88	7.96	7.19			
		Final Maturity	Years	37.73	37.73	37.73	37.73	37.73	37.73	37.73	37.73	37.73		
		Date	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047		
	Without optional redemption *	Average life	Years	16.89	14.24	12.15	10.47	9.17	8.05	7.18	6.48			
		Final Maturity	Years	23.47	20.47	17.97	15.72	13.97	12.21	10.97	9.96			
		Date	06/16/2033	06/16/2030	12/16/2027	09/16/2025	12/16/2023	03/16/2022	12/16/2020	12/16/2019				
Series D	With optional redemption *	Average life	Years	17.61	15.07	13.01	11.34	9.99	8.88	7.96	7.19			
		Final Maturity	Years	37.73	37.73	37.73	37.73	37.73	37.73	37.73	37.73	37.73		
		Date	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047		
	Without optional redemption *	Average life	Years	16.89	14.24	12.15	10.47	9.17	8.05	7.18	6.48			
		Final Maturity	Years	23.47	20.47	17.97	15.72	13.97	12.21	10.97	9.96			
		Date	06/16/2033	06/16/2030	12/16/2027	09/16/2025	12/16/2023	03/16/2022	12/16/2020	12/16/2019				
Series E	With optional redemption *	Average life	Years	17.97	15.28	13.17	11.41	10.05	8.79	7.87	7.12			
		Final Maturity	Years	23.47	20.47	17.97	15.72	13.97	12.21	10.97	9.96			
		Date	06/16/2033	06/16/2030	12/16/2027	09/16/2025	12/16/2023	03/16/2022	12/16/2020	12/16/2019				
	Without optional redemption *	Average life	Years	25.00	23.83	22.98	22.35	21.87	21.21	21.21	20.97			
		Final Maturity	Years	37.73	37.73	37.73	37.73	37.73	37.73	37.73	37.73	37.73		
		Date	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047	09/16/2047		

* 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	
Series A	91.06%	1,640,422,339.60	11.33%	92.12%	1,882,000,000.00	9.97%
Series B	2.55%	46,000,000.00	8.78%	2.25%	46,000,000.00	7.72%
Series C	2.11%	38,000,000.00	6.67%	1.86%	38,000,000.00	5.86%
Series D	1.89%	34,000,000.00	4.78%	1.66%	34,000,000.00	4.20%
Series E	2.39%	43,000,000.00	2.39%	2.10%	43,000,000.00	2.10%
Issue of Bonds		1,801,422,339.60			2,043,000,000.00	
Reserve Fund	2.39%	43,000,000.00	2.10%		43,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	53,715,297.50	0.720%	
Servicer ppal collect not yet credited	5,004,189.85		
Servicer ints collect not yet credited	1,132,165.35		
Liabilities	Available	Balance	Interest
Start-up Loan	227,949.63	2.720%	

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Europa de Titulización, S.G.F.T

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Fund Auditors
Ernst&Young

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	11,467	12,163	
Principal			
Principal outstanding	1,745,704,430.73	2,000,013,924.97	
Average loan	152,237.24	164,434.26	
Minimum	68.06	35,970.33	
Maximum	4,000,000.00	4,500,000.00	
Interest rate			
Weighted average (wac)	2.20%	4.94%	
Minimum	1.38%	4.00%	
Maximum	5.10%	6.61%	
Final maturity			
Weighted average (WARM) (months)	308	329	
Minimum	01/06/2010	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%	0.64	7.61	0.38	7.97
10.01 - 20%	3.65	15.85	3.02	15.99
20.01 - 30%	7.50	25.38	6.67	25.57
30.01 - 40%	10.17	34.95	9.81	35.17
40.01 - 50%	10.98	45.24	9.72	45.15
50.01 - 60%	12.78	54.97	12.34	55.10
60.01 - 70%	18.57	65.76	14.47	65.71
70.01 - 80%	24.72	74.67	30.63	75.69
80.01 - 90%	6.39	84.78	6.78	85.07
90.01 - 100%	4.61	94.08	6.17	95.43
Weighted average (WALTV)	58.49		61.21	
Minimum	0.02		3.97	
Maximum	99.80		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.41%	0.29%	0.29%	0.31%	0.41%
Annual Percentage Rate (CPR)	4.86%	3.45%	3.40%	3.62%	4.81%

Geographic distribution		
	Current	At constitution date
Andalucia	15.96%	15.50%
Aragon	2.17%	2.11%
Asturias	1.41%	1.43%
Balearic Islands	4.70%	4.64%
Basque Country	4.10%	4.22%
Canary Islands	4.39%	4.50%
Cantabria	1.20%	1.25%
Castilla-La Mancha	4.07%	3.96%
Castilla-Leon	2.77%	2.86%
Catalonia	17.58%	17.57%
Ceuta	0.02%	0.02%
Extremadura	0.96%	0.95%
Galicia	2.36%	2.33%
La Rioja	0.24%	0.25%
Madrid	23.50%	24.05%
Murcia	1.78%	1.76%
Navarra	0.95%	0.94%
Valencia	11.84%	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	257	92,384.07	37,842.44	0.00	130,226.51	12.19	42,574,604.55	42,704,831.06	57.22
from > 1 to ≤ 2 months	70	55,688.16	34,530.14	0.00	90,218.30	8.45	11,840,661.53	11,930,879.83	15.99
from > 2 to ≤ 3 months	35	34,616.70	29,422.83	0.00	64,041.53	6.00	5,224,937.09	5,288,978.62	7.09
from > 3 to ≤ 6 months	35	68,347.68	68,505.16	0.00	136,852.84	12.81	5,525,797.81	5,662,650.65	7.59
from > 6 to < 12 months	19	98,335.47	110,876.70	0.00	199,212.17	18.65	3,586,141.42	3,785,353.59	5.07
from ≥ 12 to < 18 months	24	102,768.39	235,597.46	0.00	338,365.85	31.68	3,920,795.25	4,259,161.10	5.71
from ≥ 18 to < 24 months	4	41,547.12	67,716.18	0.00	109,263.30	10.23	894,631.54	1,003,894.84	1.35
Subtotal	444	483,689.59	584,490.91	0.00	1,068,180.50	100.00	73,567,569.19	74,635,749.69	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	444	483,689.59	584,490.91	0.00	1,068,180.50		73,567,569.19	74,635,749.69	50.57