BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 01/31/2010
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	87,163.78 1,640,422,339.60 87.16%	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 46,000,000.00 100.00%	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" 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	1.2150% 03/16/2010 303.750000 Gross 249.075000 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	3.2150% 03/16/2010 803.750000 Gross 659.075000 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	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)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
	% 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 B	With optional redemption *	Average life	Years	16.90	14.26	12.18	10.50	9.20	8.08	7.21	6.50
			Date	12/20/2026	04/30/2024	02/04/2022	07/31/2020	10/04/2019	02/26/2018	04/15/2017	07/31/2016
		Final Maturity	Years	23.39	20.39	17.88	15.64	13.88	12.13	10.88	9.88
			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	17.44	14.93	12.89	11.25	9.91	8.81	7.90	7.14
			Date	04/07/2027	12/30/2024	12/20/2022	04/28/2021	12/27/2019	11/21/2018	12/23/2017	03/20/2017
		Final Maturity	Years	37.90	37.90	37.90	37.90	37.90	37.90	37.90	37.90
			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	16.90	14.26	12.18	10.50	9.20	8.08	7.21	6.50
			Date	12/20/2026	04/30/2024	02/04/2022	07/31/2020	10/04/2019	02/26/2018	04/15/2017	07/31/2016
		Final Maturity	Years	23.39	20.39	17.88	15.64	13.88	12.13	10.88	9.88
			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	17.44	14.93	12.89	11.25	9.91	8.81	7.90	7.14
			Date	04/07/2027	12/30/2024	12/20/2022	04/28/2021	12/27/2019	11/21/2018	12/23/2017	03/20/2017
		Final Maturity	Years	37.90	37.90	37.90	37.90	37.90	37.90	37.90	37.90
			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	16.90	14.26	12.18	10.50	9.20	8.08	7.21	6.50
			Date	12/20/2026	04/30/2024	02/04/2022	07/31/2020	10/04/2019	02/26/2018	04/15/2017	07/31/2016
		Final Maturity	Years	23.39	20.39	17.88	15.64	13.88	12.13	10.88	9.88
			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	17.44	14.93	12.89	11.25	9.91	8.81	7.90	7.14
			Date	04/07/2027	12/30/2024	12/20/2022	04/28/2021	12/27/2019	11/21/2018	12/23/2017	03/20/2017
		Final Maturity	Years	37.90	37.90	37.90	37.90	37.90	37.90	37.90	37.90
			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	17.92	15.25	13.14	11.38	10.02	8.76	7.84	7.09
			Date	12/29/2027	04/27/2025	03/20/2023	06/16/2021	05/02/2020	04/11/2018	01/12/2017	03/03/2017
		Final Maturity	Years	23.39	20.39	17.88	15.64	13.88	12.13	10.88	9.88
			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	23.85	23.01	22.39	21.92	21.56	21.26	21.03
			Date	01/24/2035	11/30/2033	01/29/2033	06/17/2032	12/29/2031	08/17/2031	02/05/2031	05/02/2031
		Final Maturity	Years	37.90	37.90	37.90	37.90	37.90	37.90	37.90	37.90
			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	91.06%	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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		68,324,020.18	0.720%
Servicer ppal collect not yet credited		3,564,011.90	
Servicer ints collect not yet credited		1,073,238.59	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		227,949.63	2.710%
Start-up Loan S/T		101,310.96	

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	11,441	12,163
Principal		
Principal outstanding	1,734,745,951.10	2,000,013,924.97
Average loan	151,625.38	164,434.26
Minimum	493.70	35,970.33
Maximum	3,500,000.00	4,500,000.00
Interest rate		
Weighted average (wac)	2.06%	4.94%
Minimum	1.38%	4.00%
Maximum	5.10%	6.61%
Final maturity		
Weighted average (WARM) (months)	308	329
Minimum	05/15/2010	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%	0.66	7.60	0.38	7.97
10.01 - 20%	3.71	15.86	3.02	15.99
20.01 - 30%	7.68	25.45	6.67	25.57
30.01 - 40%	10.06	34.99	9.81	35.17
40.01 - 50%	10.99	45.22	9.72	45.15
50.01 - 60%	12.79	54.98	12.34	55.10
60.01 - 70%	18.88	65.75	14.47	65.71
70.01 - 80%	24.36	74.62	30.63	75.69
80.01 - 90%	6.37	84.76	6.78	85.07
90.01 - 100%	4.48	93.98	6.17	95.43
Weighted average (WALTV)		58.33		61.21
Minimum		0.09		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%	0.32%	0.27%	0.30%	0.41%
Annual Percentage Rate (CPR)	3.55%	3.79%	3.25%	3.59%	4.77%

Geographic distribution

	Current	At constitution date
Andalucia	15.98%	15.50%
Aragon	2.15%	2.11%
Asturias	1.41%	1.43%
Balearic Islands	4.70%	4.64%
Basque Country	4.11%	4.22%
Canary Islands	4.40%	4.50%
Cantabria	1.20%	1.25%
Castilla-La Mancha	4.07%	3.96%
Castilla-Leon	2.77%	2.86%
Catalonia	17.59%	17.57%
Ceuta	0.02%	0.02%
Extremadura	0.97%	0.95%
Galicia	2.35%	2.33%
La Rioja	0.23%	0.25%
Madrid	23.47%	24.05%
Murcia	1.78%	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	267	99,372.39	43,671.77	0.00	143,044.16	12.14	45,029,125.19	45,172,169.35	55.41	50.82
from > 1 to ≤ 2 months	76	72,052.87	35,577.05	0.00	107,629.92	9.13	13,699,160.97	13,806,790.89	16.94	47.86
from > 2 to ≤ 3 months	41	58,199.51	39,819.10	0.00	98,018.61	8.32	7,528,950.64	7,626,969.25	9.36	59.66
from > 3 to ≤ 6 months	34	54,881.38	52,522.61	0.00	107,403.99	9.11	4,815,561.89	4,922,965.88	6.04	57.43
from > 6 to < 12 months	22	112,649.29	118,770.16	0.00	231,419.45	19.64	4,182,919.31	4,414,338.76	5.41	58.67
from ≥ 12 to < 18 months	26	115,836.23	246,988.46	0.00	362,824.69	30.79	4,035,469.79	4,398,294.48	5.40	71.14
from ≥ 18 to < 24 months	5	48,213.09	80,004.89	0.00	128,217.98	10.88	1,052,465.57	1,180,683.55	1.45	79.78
Subtotal	471	561,204.76	617,354.04	0.00	1,178,558.80	100.00	80,343,653.36	81,522,212.16	100.00	52.84
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	471	561,204.76	617,354.04	0.00	1,178,558.80		80,343,653.36	81,522,212.16		52.84

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