

Brief report

Date: 07/31/2010
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

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
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Issued securities: Asset-Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	Current	Original
Series A ES0313480008	03/14/2008 18.820	83,719.54 1,575,601,742.80 83.72%	100,000.00 1,882,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	1.0200% 09/16/2010 218.228934 Gross 176.765437 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	09/16/2010 "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	1.1200% 09/16/2010 286.222222 Gross 231.840000 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	1.2200% 09/16/2010 311.777778 Gross 252.540000 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	3.2200% 09/16/2010 822.888889 Gross 666.540000 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	4.6200% 09/16/2010 1,180.666667 Gross 956.340000 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C D	C CCC-	
Total		1,736,601,742.80	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 B	With optional redemption *	Average life	Years	15.85	13.40	11.44	9.92	8.69	7.69	6.88	6.21
		Final Maturity	Years	04/18/2026	11/05/2023	11/21/2021	05/14/2020	02/21/2019	02/21/2018	04/29/2017	08/29/2016
	Without optional redemption *	Average life	Years	16.78	14.39	12.46	10.90	9.63	8.58	7.71	6.99
		Final Maturity	Years	03/23/2027	11/01/2024	11/28/2022	05/07/2021	01/29/2020	01/12/2019	03/01/2018	06/08/2017
Series C	With optional redemption *	Average life	Years	15.85	13.40	11.44	9.92	8.69	7.69	6.88	6.21
		Final Maturity	Years	04/18/2026	11/05/2023	11/21/2021	05/14/2020	02/21/2019	02/21/2018	04/29/2017	08/29/2016
	Without optional redemption *	Average life	Years	16.78	14.39	12.46	10.90	9.63	8.58	7.71	6.99
		Final Maturity	Years	03/23/2027	11/01/2024	11/28/2022	05/07/2021	01/29/2020	01/12/2019	03/01/2018	06/08/2017
Series D	With optional redemption *	Average life	Years	15.85	13.40	11.44	9.92	8.69	7.69	6.88	6.21
		Final Maturity	Years	04/18/2026	11/05/2023	11/21/2021	05/14/2020	02/21/2019	02/21/2018	04/29/2017	08/29/2016
	Without optional redemption *	Average life	Years	16.78	14.39	12.46	10.90	9.63	8.58	7.71	6.99
		Final Maturity	Years	03/23/2027	11/01/2024	11/28/2022	05/07/2021	01/29/2020	01/12/2019	03/01/2018	06/08/2017
Series E	With optional redemption *	Average life	Years	16.98	14.53	12.51	10.93	9.61	8.52	7.62	6.90
		Final Maturity	Years	06/04/2027	12/22/2024	12/14/2022	05/18/2021	01/24/2020	12/21/2018	01/26/2018	05/08/2017
	Without optional redemption *	Average life	Years	24.23	23.16	22.39	21.81	21.37	21.03	20.76	20.53
		Final Maturity	Years	09/03/2034	08/07/2033	10/28/2032	04/01/2032	10/24/2031	08/21/2031	03/13/2031	12/22/2030

* 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	% CE	% CE	
Series A	90.73%	1,575,601,742.80	11.59%	92.12%	1,882,000,000.00
Series B	2.65%	46,000,000.00	8.94%	2.25%	46,000,000.00
Series C	2.19%	38,000,000.00	6.75%	1.86%	38,000,000.00
Series D	1.96%	34,000,000.00	4.79%	1.66%	34,000,000.00
Series E	2.48%	43,000,000.00	2.31%	2.10%	43,000,000.00
Issue of Bonds		1,736,601,742.80			2,043,000,000.00
Reserve Fund	2.31%	40,115,446.44	2.10%		43,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	62,135,345.83	0.730%	
Servicer ppal collect not yet credited	3,851,299.61		
Servicer ints collect not yet credited	774,805.31		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		177,294.15	2.720%
Start-up Loan S/T		101,310.96	

BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 07/31/2010

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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	11,271	12,163	
Principal			
Principal outstanding	1,674,659,519.16	2,000,013,924.97	
Average loan	148,581.27	164,434.26	
Minimum	704.85	35,970.33	
Maximum	3,500,000.00	4,500,000.00	
Interest rate			
Weighted average (wac)	1.72%	4.94%	
Minimum	1.23%	4.00%	
Maximum	5.23%	6.61%	
Final maturity			
Weighted average (WARM) (months)	303	329	
Minimum	08/30/2010	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%	0.70	7.49	0.38	7.97
10.01 - 20%	3.89	15.82	3.02	15.99
20.01 - 30%	7.99	25.42	6.67	25.57
30.01 - 40%	10.09	34.90	9.81	35.17
40.01 - 50%	11.55	45.17	9.72	45.15
50.01 - 60%	12.94	55.02	12.34	55.10
60.01 - 70%	20.11	65.64	14.47	65.71
70.01 - 80%	22.63	74.29	30.63	75.69
80.01 - 90%	6.36	84.77	6.78	85.07
90.01 - 100%	3.74	93.57	6.17	95.43
Weighted average (WALTV)	57.46		61.21	
Minimum	0.12		3.97	
Maximum	99.02		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.26%	0.25%	0.26%	0.37%
Annual Percentage Rate (CPR)	2.57%	3.08%	2.94%	3.09%	4.39%

Geographic distribution		
	Current	At constitution date
Andalucia	16.04%	15.50%
Aragon	2.13%	2.11%
Asturias	1.41%	1.43%
Balearic Islands	4.74%	4.64%
Basque Country	4.11%	4.22%
Canary Islands	4.43%	4.50%
Cantabria	1.21%	1.25%
Castilla-La Mancha	4.09%	3.96%
Castilla-Leon	2.74%	2.86%
Catalonia	17.65%	17.57%
Ceuta	0.01%	0.02%
Extremadura	0.96%	0.95%
Galicia	2.35%	2.33%
La Rioja	0.24%	0.25%
Madrid	23.30%	24.05%
Murcia	1.79%	1.76%
Navarra	0.94%	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	257	104,588.74	32,174.48	0.00	136,763.22	10.74	43,610,736.61	43,747,499.83	56.17	49.87
from > 1 to ≤ 2 months	72	58,358.07	26,086.28	0.00	84,444.35	6.63	11,471,652.68	11,556,097.03	14.84	48.74
from > 2 to ≤ 3 months	40	52,114.98	27,235.76	0.00	79,350.76	6.23	6,715,936.42	6,795,287.18	6.73	57.09
from > 3 to ≤ 6 months	25	40,476.05	24,310.23	0.00	64,786.28	5.09	3,539,360.06	3,604,146.34	4.63	62.50
from > 6 to < 12 months	24	134,499.88	75,790.76	0.00	210,290.64	16.52	4,367,929.00	4,578,219.64	5.88	66.28
from ≥ 12 to < 18 months	15	110,672.85	115,423.29	0.00	226,096.14	17.76	2,875,641.70	3,101,737.84	3.98	69.11
from ≥ 18 to < 24 months	23	150,844.81	246,786.30	0.00	397,631.11	31.23	3,387,591.82	3,785,222.93	4.86	69.78
from ≥ 2 years	3	19,369.53	54,460.23	0.00	73,829.76	5.80	639,108.92	712,938.68	0.92	86.22
Subtotal	459	670,924.91	602,267.35	0.00	1,273,192.26	100.00	76,607,957.21	77,881,149.47	100.00	53.07
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	459	670,924.91	602,267.35	0.00	1,273,192.26		76,607,957.21	77,881,149.47		53.07