BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 08/31/2010
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)

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	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" 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	1.2200% 09/16/2010 311.777778 Gross 252.540000 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	3.2200% 09/16/2010 822.888889 Gross 666.540000 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	4.6200% 09/16/2010 0.000000 Gross 0.000000 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 A	With optional redemption *	Average life	Years	10.56	8.84	7.52	6.51	5.71	5.07	4.54	4.11
			Date	01/03/2021	04/16/2019	12/20/2017	12/18/2016	02/29/2016	07/09/2015	12/29/2014	07/26/2014
		Final Maturity	Years	22.52	19.76	17.26	15.26	13.51	12.01	10.76	9.76
			Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	06/16/2022	03/16/2021	03/16/2020
	Without optional redemption *	Average life	Years	11.08	9.40	8.09	7.06	6.24	5.57	5.02	4.55
			Date	07/12/2021	11/05/2019	07/17/2018	07/07/2017	09/09/2016	01/08/2016	06/20/2015	01/02/2015
		Final Maturity	Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02
			Date	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047
Series B	With optional redemption *	Average life	Years	15.85	13.41	11.47	9.95	8.73	7.73	6.92	6.26
			Date	04/18/2026	11/10/2023	11/29/2021	05/26/2020	03/06/2019	03/09/2018	05/16/2017	09/16/2016
		Final Maturity	Years	22.52	19.76	17.26	15.26	13.51	12.01	10.76	9.76
			Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	06/16/2022	03/16/2021	03/16/2020
	Without optional redemption *	Average life	Years	16.78	14.41	12.49	10.94	9.67	8.63	7.77	7.04
			Date	03/24/2027	11/07/2024	12/08/2022	05/21/2021	02/14/2020	01/31/2019	03/21/2018	06/29/2017
		Final Maturity	Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02
			Date	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047
Series C	With optional redemption *	Average life	Years	15.85	13.41	11.47	9.95	8.73	7.73	6.92	6.26
			Date	04/18/2026	11/10/2023	11/29/2021	05/26/2020	03/06/2019	03/09/2018	05/16/2017	09/16/2016
		Final Maturity	Years	22.52	19.76	17.26	15.26	13.51	12.01	10.76	9.76
			Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	06/16/2022	03/16/2021	03/16/2020
	Without optional redemption *	Average life	Years	16.78	14.41	12.49	10.94	9.67	8.63	7.77	7.04
			Date	03/24/2027	11/07/2024	12/08/2022	05/21/2021	02/14/2020	01/31/2019	03/21/2018	06/29/2017
		Final Maturity	Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02
			Date	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047
Series D	With optional redemption *	Average life	Years	15.85	13.41	11.47	9.95	8.73	7.73	6.92	6.26
			Date	04/18/2026	11/10/2023	11/29/2021	05/26/2020	03/06/2019	03/09/2018	05/16/2017	09/16/2016
		Final Maturity	Years	22.52	19.76	17.26	15.26	13.51	12.01	10.76	9.76
			Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	06/16/2022	03/16/2021	03/16/2020
	Without optional redemption *	Average life	Years	16.78	14.41	12.49	10.94	9.67	8.63	7.77	7.04
			Date	03/24/2027	11/07/2024	12/08/2022	05/21/2021	02/14/2020	01/31/2019	03/21/2018	06/29/2017
		Final Maturity	Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02
			Date	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047
Series E	With optional redemption *	Average life	Years	16.98	14.54	12.52	10.95	9.64	8.55	7.65	6.93
			Date	06/05/2027	12/26/2024	12/20/2022	05/26/2021	02/02/2020	12/31/2018	02/06/2018	05/19/2017
		Final Maturity	Years	22.52	19.76	17.26	15.26	13.51	12.01	10.76	9.76
			Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	06/16/2022	03/16/2021	03/16/2020
	Without optional redemption *	Average life	Years	24.24	23.17	22.40	21.83	21.40	21.06	20.79	20.56
			Date	09/03/2034	08/11/2033	11/03/2032	04/09/2032	11/02/2031	07/02/2031	03/24/2031	01/02/2031
		Final Maturity	Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02
			Date	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047

* 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	90.73%	1,575,601,742.80	11.59%	92.12%	1,882,000,000.00	9.97%
Series B	2.65%	46,000,000.00	8.94%	2.25%	46,000,000.00	7.72%
Series C	2.19%	38,000,000.00	6.75%	1.86%	38,000,000.00	5.86%
Series D	1.96%	34,000,000.00	4.79%	1.66%	34,000,000.00	4.20%
Series E	2.48%	43,000,000.00	2.31%	2.10%	43,000,000.00	2.10%
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		72,837,887.59	0.730%
Servicer ppal collect not yet credited		3,011,490.95	
Servicer ints collect not yet credited		811,435.49	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		177,294.15	2.720%
Start-up Loan S/T		101,310.96	

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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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Brief report

Date: 08/31/2010
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Date of constitution
03/10/2008

VAT Reg. no.
V85380764

Management Company
Europea de Titulización, S.G.F.T

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Deloitte (ejercicios 2009 a actual)
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Collateral: Residential mortgage loans and credits

General

	Current	At constitution date
Count	11,263	12,163
Principal		
Principal outstanding	1,667,078,131.17	2,000,013,924.97
Average loan	148,013.68	164,434.26
Minimum	71.99	35,970.33
Maximum	3,451,175.71	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)	302	329
Minimum	09/30/2010	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%	0.71	7.47	0.38	7.97
10.01 - 20%	3.92	15.78	3.02	15.99
20.01 - 30%	8.07	25.39	6.67	25.57
30.01 - 40%	10.08	34.87	9.81	35.17
40.01 - 50%	11.56	45.12	9.72	45.15
50.01 - 60%	13.03	54.98	12.34	55.10
60.01 - 70%	20.49	65.64	14.47	65.71
70.01 - 80%	22.20	74.27	30.63	75.69
80.01 - 90%	6.28	84.75	6.78	85.07
90.01 - 100%	3.67	93.46	6.17	95.43
Weighted average (WALTV)		57.30		61.21
Minimum		0.04		3.97
Maximum		98.86		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.23%	0.24%	0.26%	0.37%
Annual Percentage Rate (CPR)	1.46%	2.68%	2.79%	3.02%	4.30%

Geographic distribution

	Current	At constitution date
Andalucia	16.04%	15.50%
Aragon	2.11%	2.11%
Asturias	1.41%	1.43%
Balearic Islands	4.73%	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	2.75%	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	23.31%	24.05%
Murcia	1.79%	1.76%
Navarra	0.94%	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	%			%	
Delinquencies										
Up to 1 month	306	124,977.28	38,667.98	0.00	163,645.26	11.87	50,892,156.03	51,055,801.29	57.72	48.19
from > 1 to ≤ 2 months	87	72,816.71	31,504.89	0.00	104,321.60	7.56	13,946,959.57	14,051,281.17	15.89	49.68
from > 2 to ≤ 3 months	41	46,264.02	25,344.98	0.00	71,609.00	5.19	6,430,136.30	6,501,745.30	7.35	57.30
from > 3 to ≤ 6 months	29	55,483.11	31,838.02	0.00	87,321.13	6.33	4,537,319.11	4,624,640.24	5.23	57.49
from > 6 to < 12 months	23	142,004.27	70,444.16	0.00	212,448.43	15.40	4,034,806.61	4,247,255.04	4.80	64.72
from ≥ 12 to < 18 months	16	121,970.16	119,391.83	0.00	241,361.99	17.50	3,092,019.10	3,333,381.09	3.77	70.54
from ≥ 18 to < 24 months	18	129,041.43	182,762.31	0.00	311,803.74	22.61	2,574,348.35	2,886,152.09	3.26	68.61
from ≥ 2 years	8	54,457.30	132,238.34	0.00	186,695.64	13.54	1,564,725.31	1,751,420.95	1.98	81.57
Subtotal	528	747,014.28	632,192.51	0.00	1,379,206.79	100.00	87,072,470.38	88,451,677.17	100.00	51.64
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	528	747,014.28	632,192.51	0.00	1,379,206.79		87,072,470.38	88,451,677.17		51.64

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Additional information

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