BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 09/30/2010
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	82,107.81 1,545,268,984.20 82.11%	100,000.00 1,882,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	1.1770% 12/16/2010 244.286700 Gross 197.872227 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	12/16/2010 "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	1.2770% 12/16/2010 322.797222 Gross 261.465750 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	1.3770% 12/16/2010 348.075000 Gross 281.940750 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	3.3770% 12/16/2010 853.630556 Gross 691.440750 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	4.7770% 12/16/2010 1,207.519444 Gross 978.090750 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		1,706,268,984.20	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	10.50	8.76	7.43	6.41	5.60	4.95	4.42	3.98
			Date	03/15/2021	06/20/2019	02/18/2018	02/11/2017	04/21/2016	08/27/2015	02/14/2015	09/09/2014
		Final Maturity	Years	22.27	19.51	17.01	15.01	13.26	11.76	10.50	9.50
			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	11.03	9.33	8.02	6.98	6.14	5.47	4.91	4.44
			Date	09/24/2021	01/13/2020	09/20/2018	09/05/2017	11/05/2016	03/03/2016	08/11/2015	02/22/2015
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77
			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	15.59	13.17	11.23	9.72	8.51	7.52	6.71	6.05
			Date	04/16/2026	11/12/2023	12/05/2021	06/04/2020	03/18/2019	03/21/2018	05/30/2017	10/01/2016
		Final Maturity	Years	22.27	19.51	17.01	15.01	13.26	11.76	10.50	9.50
			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	16.52	14.16	12.26	10.71	9.46	8.42	7.56	6.84
			Date	03/22/2027	11/10/2024	12/15/2022	05/31/2021	02/28/2020	02/16/2019	04/08/2018	07/18/2017
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77
			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	15.59	13.17	11.23	9.72	8.51	7.52	6.71	6.05
			Date	04/16/2026	11/12/2023	12/05/2021	06/04/2020	03/18/2019	03/21/2018	05/30/2017	10/01/2016
		Final Maturity	Years	22.27	19.51	17.01	15.01	13.26	11.76	10.50	9.50
			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	16.52	14.16	12.26	10.71	9.46	8.42	7.56	6.84
			Date	03/22/2027	11/10/2024	12/15/2022	05/31/2021	02/28/2020	02/16/2019	04/08/2018	07/18/2017
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77
			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	15.59	13.17	11.23	9.72	8.51	7.52	6.71	6.05
			Date	04/16/2026	11/12/2023	12/05/2021	06/04/2020	03/18/2019	03/21/2018	05/30/2017	10/01/2016
		Final Maturity	Years	22.27	19.51	17.01	15.01	13.26	11.76	10.50	9.50
			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	16.52	14.16	12.26	10.71	9.46	8.42	7.56	6.84
			Date	03/22/2027	11/10/2024	12/15/2022	05/31/2021	02/28/2020	02/16/2019	04/08/2018	07/18/2017
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77
			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	16.73	14.29	12.28	10.71	9.41	8.32	7.42	6.70
			Date	06/04/2027	12/27/2024	12/24/2022	05/31/2021	02/09/2020	01/08/2019	02/15/2018	05/28/2017
		Final Maturity	Years	22.27	19.51	17.01	15.01	13.26	11.76	10.50	9.50
			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	23.98	22.92	22.16	21.60	21.16	20.83	20.56	20.34
			Date	09/02/2034	08/13/2033	11/07/2032	04/15/2032	11/10/2031	07/10/2031	04/02/2031	01/12/2031
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77
			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	90.56%	1,545,268,984.20	11.76%	92.12%	1,882,000,000.00	9.97%
Series B	2.70%	46,000,000.00	9.06%	2.25%	46,000,000.00	7.72%
Series C	2.23%	38,000,000.00	6.83%	1.86%	38,000,000.00	5.86%
Series D	1.99%	34,000,000.00	4.84%	1.66%	34,000,000.00	4.20%
Series E	2.52%	43,000,000.00	2.32%	2.10%	43,000,000.00	2.10%
Issue of Bonds		1,706,268,984.20			2,043,000,000.00	
Reserve Fund	2.32%	39,622,332.69		2.10%	43,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		47,223,798.58	0.890%
Servicer ppal collect not yet credited		2,831,437.41	
Servicer ints collect not yet credited		757,864.22	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		151,966.41	2.880%
Start-up Loan S/T		101,310.96	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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	11,250	12,163
Principal		
Principal outstanding	1,657,658,515.40	2,000,013,924.97
Average loan	147,347.42	164,434.26
Minimum	217.05	35,970.33
Maximum	3,451,175.71	4,500,000.00
Interest rate		
Weighted average (wac)	1.73%	4.94%
Minimum	1.23%	4.00%
Maximum	5.42%	6.61%
Final maturity		
Weighted average (WARM) (months)	301	329
Minimum	10/14/2010	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	7.45	0.38	7.97
10.01 - 20%	3.98	15.77	3.02	15.99
20.01 - 30%	8.18	25.42	6.67	25.57
30.01 - 40%	10.09	34.91	9.81	35.17
40.01 - 50%	11.68	45.15	9.72	45.15
50.01 - 60%	13.10	55.02	12.34	55.10
60.01 - 70%	20.53	65.63	14.47	65.71
70.01 - 80%	21.83	74.19	30.63	75.69
80.01 - 90%	6.29	84.63	6.78	85.07
90.01 - 100%	3.61	93.33	6.17	95.43
Weighted average (WALTV)		57.13		61.21
Minimum		0.07		3.97
Maximum		98.70		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.19%	0.23%	0.25%	0.36%
Annual Percentage Rate (CPR)	2.69%	2.24%	2.72%	2.99%	4.24%

Geographic distribution

	Current	At constitution date
Andalucia	16.04%	15.50%
Aragon	2.12%	2.11%
Asturias	1.41%	1.43%
Balearic Islands	4.74%	4.64%
Basque Country	4.07%	4.22%
Canary Islands	4.44%	4.50%
Cantabria	1.19%	1.25%
Castilla-La Mancha	4.10%	3.96%
Castilla-Leon	2.74%	2.86%
Catalonia	17.68%	17.57%
Ceuta	0.01%	0.02%
Extremadura	0.96%	0.95%
Galicia	2.35%	2.33%
La Rioja	0.24%	0.25%
Madrid	23.28%	24.05%
Murcia	1.80%	1.76%
Navarra	0.94%	0.94%
Valencia	11.89%	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	327	137,584.60	39,406.31	0.00	176,990.91	12.38	52,747,299.39	52,924,290.30	58.64	48.20
from > 1 to ≤ 2 months	73	60,547.51	27,493.53	0.00	88,041.04	6.16	11,538,554.31	11,626,595.35	12.88	46.48
from > 2 to ≤ 3 months	57	68,159.93	34,587.74	0.00	102,747.67	7.19	9,266,320.62	9,369,068.29	10.38	53.91
from > 3 to ≤ 6 months	24	48,000.47	26,177.43	0.00	74,177.90	5.19	3,614,041.83	3,688,219.73	4.09	55.72
from > 6 to < 12 months	24	140,431.66	67,560.40	0.00	207,992.06	14.55	4,176,843.54	4,384,835.60	4.86	65.66
from ≥ 12 to < 18 months	19	144,320.10	122,331.77	0.00	266,651.87	18.65	3,327,186.37	3,593,838.24	3.98	68.64
from ≥ 18 to < 24 months	18	140,797.07	184,497.15	0.00	325,294.22	22.75	2,643,719.74	2,969,013.96	3.29	68.32
from ≥ 2 years	9	58,461.57	129,240.93	0.00	187,702.50	13.13	1,502,045.01	1,689,747.51	1.87	78.33
Subtotal	551	798,302.91	631,295.26	0.00	1,429,598.17	100.00	88,816,010.81	90,245,608.98	100.00	50.92
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	551	798,302.91	631,295.26	0.00	1,429,598.17		88,816,010.81	90,245,608.98		50.92

Additional information
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