

BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 10/31/2010
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)		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	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" 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	1.3770% 12/16/2010 348.075000 Gross 281.940750 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	3.3770% 12/16/2010 853.630556 Gross 691.440750 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Due to Cash 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 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	8.78	7.45	6.44	5.64	4.99	4.49	4.03
		Final Maturity	Date	03/12/2021	06/24/2019	02/26/2018	02/22/2017	05/05/2016	09/11/2015	03/13/2015	09/26/2014
	Without optional redemption *	Average life	Years	11.03	9.35	8.04	7.01	6.19	5.51	4.96	4.49
		Final Maturity	Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	06/16/2022	06/16/2021	03/16/2020
	With optional redemption *	Average life	Years	09/22/2021	01/17/2020	09/28/2018	09/18/2017	11/20/2016	03/20/2016	08/30/2015	03/13/2015
		Final Maturity	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	13.18	11.25	9.75	8.54	7.55	6.80	6.09
		Final Maturity	Date	04/16/2026	11/16/2023	12/13/2021	06/14/2020	03/30/2019	04/04/2018	07/02/2017	10/17/2016
	Without optional redemption *	Average life	Years	16.52	14.18	12.28	10.75	9.50	8.47	7.62	6.90
		Final Maturity	Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	06/16/2022	06/16/2021	03/16/2020
	With optional redemption *	Average life	Years	03/21/2027	11/15/2024	12/24/2022	06/12/2021	03/13/2020	03/04/2019	04/26/2018	08/07/2017
		Final Maturity	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	13.18	11.25	9.75	8.54	7.55	6.80	6.09
		Final Maturity	Date	04/16/2026	11/16/2023	12/13/2021	06/14/2020	03/30/2019	04/04/2018	07/02/2017	10/17/2016
	Without optional redemption *	Average life	Years	16.52	14.18	12.28	10.75	9.50	8.47	7.62	6.90
		Final Maturity	Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	06/16/2022	06/16/2021	03/16/2020
	With optional redemption *	Average life	Years	03/21/2027	11/15/2024	12/24/2022	06/12/2021	03/13/2020	03/04/2019	04/26/2018	08/07/2017
		Final Maturity	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	13.18	11.25	9.75	8.54	7.55	6.80	6.09
		Final Maturity	Date	04/16/2026	11/16/2023	12/13/2021	06/14/2020	03/30/2019	04/04/2018	07/02/2017	10/17/2016
	Without optional redemption *	Average life	Years	16.52	14.18	12.28	10.75	9.50	8.47	7.62	6.90
		Final Maturity	Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	06/16/2022	06/16/2021	03/16/2020
	With optional redemption *	Average life	Years	03/21/2027	11/15/2024	12/24/2022	06/12/2021	03/13/2020	03/04/2019	04/26/2018	08/07/2017
		Final Maturity	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	16.72	14.30	12.29	10.73	9.43	8.34	7.58	6.73
		Final Maturity	Date	06/03/2027	12/30/2024	12/28/2022	06/07/2021	02/17/2020	01/17/2019	04/12/2018	06/08/2017
	Without optional redemption *	Average life	Years	23.98	22.93	22.17	21.61	21.19	20.85	20.58	20.37
		Final Maturity	Date	09/01/2034	08/15/2033	11/12/2032	04/21/2032	11/18/2031	07/18/2031	04/12/2031	01/22/2031
	With optional redemption *	Average life	Years	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047
		Final Maturity	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			At issue date		
		% CE			% 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 financial operations (current)			
Assets		Balance	Interest
Treasury Account		58,496,932.35	0.890%
Servicer ppal collect not yet credited		3,142,915.08	
Servicer ints collect not yet credited		782,138.83	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		151,966.41	2.880%
Start-up Loan S/T		101,310.96	

Additional information

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Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	11,227	12,163	
Principal			
Principal outstanding	1,647,808,546.27	2,000,013,924.97	
Average loan	146,771.94	164,434.26	
Minimum	252.79	35,970.33	
Maximum	3,451,175.71	4,500,000.00	
Interest rate			
Weighted average (wac)	1.74%	4.94%	
Minimum	1.23%	4.00%	
Maximum	5.42%	6.61%	
Final maturity			
Weighted average (WARM) (months)	301	329	
Minimum	11/04/2010	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%	0.72	7.42	0.38 7.97
10.01 - 20%	4.00	15.76	3.02 15.99
20.01 - 30%	8.24	25.44	6.67 25.57
30.01 - 40%	10.13	34.93	9.81 35.17
40.01 - 50%	11.74	45.16	9.72 45.15
50.01 - 60%	13.10	55.01	12.34 55.10
60.01 - 70%	20.88	65.61	14.47 65.71
70.01 - 80%	21.44	74.17	30.63 75.69
80.01 - 90%	6.19	84.61	6.78 85.07
90.01 - 100%	3.57	93.20	6.17 95.43
Weighted average (WALTV)	56.99		61.21
Minimum	0.06		3.97
Maximum	98.55		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.19%	0.22%	0.25%	0.36%
Annual Percentage Rate (CPR)	2.45%	2.20%	2.64%	2.94%	4.18%

Geographic distribution		
	Current	At constitution date
Andalucia	16.07%	15.50%
Aragon	2.12%	2.11%
Asturias	1.40%	1.43%
Balearic Islands	4.71%	4.64%
Basque Country	4.07%	4.22%
Canary Islands	4.44%	4.50%
Cantabria	1.17%	1.25%
Castilla-La Mancha	4.10%	3.96%
Castilla-Leon	2.74%	2.86%
Catalonia	17.71%	17.57%
Ceuta	0.01%	0.02%
Extremadura	0.96%	0.95%
Galicia	2.35%	2.33%
La Rioja	0.24%	0.25%
Madrid	23.25%	24.05%
Murcia	1.80%	1.76%
Navarra	0.94%	0.94%
Valencia	11.90%	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	307	113,827.20	33,654.48	0.00	147,481.68	10.14	48,730,317.60	48,877,799.28	54.12	47.42
from > 1 to ≤ 2 months	96	85,921.10	34,032.82	0.00	119,953.92	8.25	15,428,929.19	15,548,883.11	17.22	47.00
from > 2 to ≤ 3 months	53	60,676.31	31,691.01	0.00	92,367.32	6.35	8,136,584.61	8,228,951.93	9.11	55.74
from > 3 to ≤ 6 months	31	60,535.41	29,392.45	0.00	89,927.86	6.19	4,756,578.77	4,846,506.63	5.37	54.12
from > 6 to < 12 months	23	142,404.55	60,477.48	0.00	202,882.03	13.96	4,069,033.51	4,271,915.54	4.73	61.63
from ≥ 12 to < 18 months	18	119,081.97	101,915.41	0.00	220,997.38	15.20	3,159,659.68	3,380,657.06	3.74	70.04
from ≥ 18 to < 24 months	19	173,340.32	174,781.87	0.00	348,122.19	23.95	2,722,103.00	3,070,225.19	3.40	68.15
from ≥ 2 years	11	76,536.52	155,495.56	0.00	232,032.08	15.96	1,851,044.46	2,083,076.54	2.31	76.30
Subtotal	558	832,323.38	621,441.08	0.00	1,453,764.46	100.00	88,854,250.82	90,308,015.28	100.00	50.49
<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	0.00
Total	558	832,323.38	621,441.08	0.00	1,453,764.46		88,854,250.82	90,308,015.28		50.49