BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 12/31/2010
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

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	80,536.76 1,515,701,823.20 80.54%	100,000.00 1,882,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	1.3260% 03/16/2011 266.979359 Gross 216.253281 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	03/16/2011 "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	1.4260% 03/16/2011 356.500000 Gross 288.765000 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	1.5260% 03/16/2011 381.500000 Gross 309.015000 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	3.5260% 03/16/2011 881.500000 Gross 714.015000 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	4.9260% 03/16/2011 1,231.500000 Gross 997.515000 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		1,676,701,823.20	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	9.87	8.18	6.91	5.94	5.18	4.59	4.09	3.69
			Date	10/25/2020	02/18/2019	11/10/2017	11/22/2016	02/18/2016	07/17/2015	01/18/2015	08/24/2014
		Final Maturity	Years	22.02	19.26	16.76	14.76	13.01	11.76	10.51	9.51
			Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	09/16/2022	06/16/2021	06/16/2020
	Without optional redemption *	Average life	Years	9.95	8.27	7.00	6.02	5.25	4.65	4.15	3.74
			Date	11/23/2020	03/21/2019	12/12/2017	12/20/2016	03/16/2016	08/07/2015	02/07/2015	09/11/2014
		Final Maturity	Years	25.02	22.52	20.01	17.76	15.76	14.26	12.76	11.51
			Date	12/16/2035	06/16/2033	12/16/2030	09/16/2028	09/16/2026	03/16/2025	09/16/2023	06/16/2022
Series B	With optional redemption *	Average life	Years	22.02	19.26	16.76	14.76	13.01	11.76	10.51	9.51
			Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	09/16/2022	06/16/2021	06/16/2020
		Final Maturity	Years	22.02	19.26	16.76	14.76	13.01	11.76	10.51	9.51
			Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	09/16/2022	06/16/2021	06/16/2020
	Without optional redemption *	Average life	Years	26.04	23.62	21.22	18.99	17.00	15.27	13.80	12.53
			Date	12/23/2036	07/22/2034	02/29/2032	12/08/2029	12/10/2027	03/20/2026	09/29/2024	06/25/2023
		Final Maturity	Years	27.27	24.77	22.52	20.26	18.26	16.51	15.01	13.51
			Date	03/16/2038	09/16/2035	06/16/2033	03/16/2031	03/16/2029	06/16/2027	12/16/2025	06/16/2024
Series C	With optional redemption *	Average life	Years	22.02	19.26	16.76	14.76	13.01	11.76	10.51	9.51
			Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	09/16/2022	06/16/2021	06/16/2020
		Final Maturity	Years	22.02	19.26	16.76	14.76	13.01	11.76	10.51	9.51
			Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	09/16/2022	06/16/2021	06/16/2020
	Without optional redemption *	Average life	Years	28.73	26.30	24.04	21.86	19.80	17.94	16.29	14.85
			Date	08/31/2039	03/27/2037	12/23/2034	10/18/2032	09/29/2030	11/19/2028	03/27/2027	10/18/2025
		Final Maturity	Years	30.27	28.02	25.77	23.77	21.52	19.76	18.01	16.51
			Date	03/16/2041	12/16/2038	09/16/2036	09/16/2034	06/16/2032	09/16/2030	12/16/2028	06/16/2027
Series D	With optional redemption *	Average life	Years	22.02	19.26	16.76	14.76	13.01	11.76	10.51	9.51
			Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	09/16/2022	06/16/2021	06/16/2020
		Final Maturity	Years	22.02	19.26	16.76	14.76	13.01	11.76	10.51	9.51
			Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	09/16/2022	06/16/2021	06/16/2020
	Without optional redemption *	Average life	Years	32.77	31.03	29.07	27.09	25.14	23.26	21.49	19.84
			Date	09/13/2043	12/17/2041	01/04/2040	01/09/2038	01/30/2036	03/15/2034	06/06/2032	10/15/2030
		Final Maturity	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52
			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	22.02	19.26	16.76	14.76	13.01	11.76	10.51	9.51
			Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	09/16/2022	06/16/2021	06/16/2020
		Final Maturity	Years	22.02	19.26	16.76	14.76	13.01	11.76	10.51	9.51
			Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	09/16/2022	06/16/2021	06/16/2020
	Without optional redemption *	Average life	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52
			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
		Final Maturity	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52
			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	90.40%	1,515,701,823.20	11.88%	92.12%	1,882,000,000.00	9.97%
Series B	2.74%	46,000,000.00	9.14%	2.25%	46,000,000.00	7.72%
Series C	2.27%	38,000,000.00	6.87%	1.86%	38,000,000.00	5.86%
Series D	2.03%	34,000,000.00	4.84%	1.66%	34,000,000.00	4.20%
Series E	2.56%	43,000,000.00	2.28%	2.10%	43,000,000.00	2.10%
Issue of Bonds		1,676,701,823.20			2,043,000,000.00	
Reserve Fund	2.28%	38,182,431.18		2.10%	43,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		48,982,371.50	1.040%
Servicer ppal collect not yet credited		6,062,483.01	
Servicer ints collect not yet credited		676,861.51	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		126,638.67	3.030%
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	11,161	12,163
Principal		
Principal outstanding	1,622,774,176.47	2,000,013,924.97
Average loan	145,396.84	164,434.26
Minimum	2.24	35,970.33
Maximum	3,402,064.58	4,500,000.00
Interest rate		
Weighted average (wac)	1.78%	4.94%
Minimum	1.23%	4.00%
Maximum	5.42%	6.61%
Final maturity		
Weighted average (WARM) (months)	299	329
Minimum	01/02/2011	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%	0.74	7.38	0.38	7.97
10.01 - 20%	4.09	15.74	3.02	15.99
20.01 - 30%	8.44	25.46	6.67	25.57
30.01 - 40%	10.20	34.96	9.81	35.17
40.01 - 50%	11.70	45.09	9.72	45.15
50.01 - 60%	13.42	54.95	12.34	55.10
60.01 - 70%	21.22	65.51	14.47	65.71
70.01 - 80%	20.75	74.04	30.63	75.69
80.01 - 90%	6.07	84.65	6.78	85.07
90.01 - 100%	3.35	93.01	6.17	95.43
Weighted average (WALTV)		56.59		61.21
Minimum		0.00		3.97
Maximum		98.23		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.54%	0.33%	0.26%	0.26%	0.36%
Annual Percentage Rate (CPR)	6.24%	3.93%	3.09%	3.10%	4.21%

Geographic distribution

	Current	At constitution date
Andalucia	16.08%	15.50%
Aragon	2.16%	2.11%
Asturias	1.40%	1.43%
Balearic Islands	4.72%	4.64%
Basque Country	4.07%	4.22%
Canary Islands	4.45%	4.50%
Cantabria	1.18%	1.25%
Castilla-La Mancha	4.07%	3.96%
Castilla-Leon	2.71%	2.86%
Catalonia	17.72%	17.57%
Ceuta	0.01%	0.02%
Extremadura	0.95%	0.95%
Galicia	2.32%	2.33%
La Rioja	0.23%	0.25%
Madrid	23.28%	24.05%
Murcia	1.79%	1.76%
Navarra	0.91%	0.94%
Valencia	11.94%	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	270	91,241.88	25,746.24	0.00	116,988.12	8.27	39,652,496.76	39,769,484.88	49.95	46.10
from > 1 to ≤ 2 months	88	89,615.53	30,335.91	0.00	119,951.44	8.48	13,641,720.06	13,761,671.50	17.28	45.60
from > 2 to ≤ 3 months	54	58,289.97	35,676.36	0.00	93,966.33	6.64	8,758,476.85	8,852,443.18	11.12	57.29
from > 3 to ≤ 6 months	33	63,343.95	32,277.03	0.00	95,620.98	6.76	5,141,185.28	5,236,806.26	6.58	54.68
from > 6 to < 12 months	19	74,612.27	44,305.42	0.00	118,917.69	8.41	3,016,757.98	3,135,675.67	3.94	64.88
from ≥ 12 to < 18 months	17	114,294.10	87,333.20	0.00	201,627.30	14.26	2,835,121.02	3,036,748.32	3.81	64.70
from ≥ 18 to < 24 months	13	126,928.13	116,960.59	0.00	243,888.72	17.24	2,209,766.70	2,453,655.42	3.08	76.35
from ≥ 2 years	20	175,970.53	247,382.15	0.00	423,352.68	29.93	2,951,644.78	3,374,997.46	4.24	68.49
Subtotal	514	794,296.36	620,016.90	0.00	1,414,313.26	100.00	78,207,169.43	79,621,482.69	100.00	50.03
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	514	794,296.36	620,016.90	0.00	1,414,313.26		78,207,169.43	79,621,482.69		50.03

Additional information

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