

BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 02/28/2011
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	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" 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	1.5260% 03/16/2011 381.500000 Gross 309.015000 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	3.5260% 03/16/2011 881.500000 Gross 714.015000 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	4.9260% 03/16/2011 1,231.500000 Gross 997.515000 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined 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	8.22	6.98	6.01	5.28	4.68	4.19	3.79		
		Final Maturity	Date	10/27/2020	03/03/2019	12/05/2017	12/18/2016	03/24/2016	08/19/2015	02/22/2015	10/01/2014		
	Without optional redemption *	Average life	Years	22.02	19.26	17.01	14.76	13.26	11.76	10.51	9.51		
		Final Maturity	Date	12/16/2032	03/16/2030	12/16/2027	09/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
	With optional redemption *	Average life	Years	9.95	8.30	7.05	6.09	5.34	4.74	4.25	3.85		
		Final Maturity	Date	11/25/2020	04/03/2019	01/02/2018	01/16/2017	04/17/2016	09/11/2015	03/17/2015	10/21/2014		
Series B	With optional redemption *	Average life	Years	25.02	22.52	20.01	17.76	16.01	14.26	13.01	11.76		
		Final Maturity	Date	12/16/2035	06/16/2033	12/16/2030	09/16/2028	12/16/2026	03/16/2025	12/16/2023	09/16/2022		
	Without optional redemption *	Average life	Years	22.02	19.26	17.01	14.76	13.26	11.76	10.51	9.51		
		Final Maturity	Date	12/16/2032	03/16/2030	12/16/2027	09/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
	With optional redemption *	Average life	Years	22.02	19.26	17.01	14.76	13.26	11.76	10.51	9.51		
		Final Maturity	Date	12/16/2032	03/16/2030	12/16/2027	09/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
Series C	With optional redemption *	Average life	Years	26.06	23.66	21.27	19.06	17.07	15.36	13.90	12.64		
		Final Maturity	Date	01/01/2037	08/06/2034	03/19/2032	01/02/2030	01/07/2028	04/21/2026	11/04/2024	08/01/2023		
	Without optional redemption *	Average life	Years	27.27	25.02	22.52	20.51	18.26	16.51	15.01	13.76		
		Final Maturity	Date	03/16/2038	12/16/2035	06/16/2033	06/16/2031	03/16/2029	06/16/2027	12/16/2025	09/16/2024		
	With optional redemption *	Average life	Years	22.02	19.26	17.01	14.76	13.26	11.76	10.51	9.51		
		Final Maturity	Date	12/16/2032	03/16/2030	12/16/2027	09/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
Series D	With optional redemption *	Average life	Years	22.02	19.26	17.01	14.76	13.26	11.76	10.51	9.51		
		Final Maturity	Date	12/16/2032	03/16/2030	12/16/2027	09/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
	Without optional redemption *	Average life	Years	28.75	26.34	24.09	21.92	19.88	18.03	16.38	14.95		
		Final Maturity	Date	09/09/2039	04/10/2037	01/11/2035	11/11/2032	10/29/2030	12/21/2028	05/01/2027	11/25/2025		
	With optional redemption *	Average life	Years	30.27	28.27	25.77	23.77	21.77	19.76	18.01	16.51		
		Final Maturity	Date	03/16/2041	03/16/2039	09/16/2036	09/16/2034	09/16/2032	09/16/2030	12/16/2028	06/16/2027		
Series E	With optional redemption *	Average life	Years	22.02	19.26	17.01	14.76	13.26	11.76	10.51	9.51		
		Final Maturity	Date	12/16/2032	03/16/2030	12/16/2027	09/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
	Without optional redemption *	Average life	Years	22.02	19.26	17.01	14.76	13.26	11.76	10.51	9.51		
		Final Maturity	Date	12/16/2032	03/16/2030	12/16/2027	09/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
	With optional redemption *	Average life	Years	32.78	31.05	29.11	27.14	25.21	23.34	21.58	19.94		
		Final Maturity	Date	09/18/2043	12/27/2041	01/19/2040	01/28/2038	02/23/2036	04/12/2034	07/08/2032	11/19/2030		
Series F	With optional redemption *	Average life	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52		
		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		
	Without optional redemption *	Average life	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52		
		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		
	With optional redemption *	Average life	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52		
		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	90.40%	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 financial operations (current)			
Assets	Balance	Interest	
Treasury Account	74,007,626.41	1.040%	
Servicer ppal collect not yet credited	3,151,632.90		
Servicer ints collect not yet credited	1,028,160.09		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		126,638.67	3.020%
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	11,113	12,163	
Principal			
Principal outstanding	1,605,108,366.45	2,000,013,924.97	
Average loan	144,435.20	164,434.26	
Minimum	2.22	35,970.33	
Maximum	3,352,664.92	4,500,000.00	
Interest rate			
Weighted average (wac)	1.82%	4.94%	
Minimum	1.37%	4.00%	
Maximum	5.42%	6.61%	
Final maturity			
Weighted average (WARM) (months)	297	329	
Minimum	04/01/2011	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	% LTV
0.01 - 10%	0.75	7.34	0.38
10.01 - 20%	4.18	15.74	3.02
20.01 - 30%	8.59	25.44	6.67
30.01 - 40%	10.28	35.03	9.81
40.01 - 50%	11.93	45.21	9.72
50.01 - 60%	13.31	55.02	12.34
60.01 - 70%	21.64	65.46	14.47
70.01 - 80%	20.25	73.96	30.63
80.01 - 90%	5.90	84.71	6.78
90.01 - 100%	3.19	92.81	6.17
Weighted average (WALTV)	56.30		61.21
Minimum	0.00		3.97
Maximum	97.91		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.32%	0.27%	0.25%	0.35%
Annual Percentage Rate (CPR)	1.71%	3.73%	3.23%	3.01%	4.11%

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	4.08%	4.22%
Canary Islands	4.47%	4.50%
Cantabria	1.18%	1.25%
Castilla-La Mancha	4.09%	3.96%
Castilla-Leon	2.72%	2.86%
Catalonia	17.71%	17.57%
Ceuta		0.02%
Extremadura	0.95%	0.95%
Galicia	2.32%	2.33%
La Rioja	0.23%	0.25%
Madrid	23.25%	24.05%
Murcia	1.78%	1.76%
Navarra	0.91%	0.94%
Valencia	11.96%	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	415	161,705.24	49,603.27	0.00	211,308.51	12.69	64,008,963.09	64,220,271.60	58.23
from > 1 to ≤ 2 months	91	88,193.76	38,318.56	0.00	126,512.32	7.60	16,208,164.73	16,334,677.05	14.81
from > 2 to ≤ 3 months	74	115,563.28	46,701.42	0.00	162,264.70	9.74	11,381,420.04	11,543,684.74	10.47
from > 3 to ≤ 6 months	35	71,609.99	42,462.63	0.00	114,072.62	6.85	5,849,216.34	5,963,288.96	5.41
from > 6 to < 12 months	21	68,120.83	37,954.85	0.00	106,075.68	6.37	2,891,338.80	2,997,414.48	2.72
from ≥ 12 to < 18 months	16	117,469.69	67,429.57	0.00	184,899.26	11.10	2,503,768.24	2,688,667.50	2.44
from ≥ 18 to < 24 months	14	156,821.81	135,572.84	0.00	292,394.65	17.56	2,658,582.97	2,950,977.62	2.68
from ≥ 2 years	22	200,427.08	267,190.14	0.00	467,617.22	28.08	3,114,408.65	3,582,025.87	3.25
Subtotal	688	979,911.68	685,233.28	0.00	1,665,144.96	100.00	108,615,862.86	110,281,007.82	100.00
<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
Total	688	979,911.68	685,233.28	0.00	1,665,144.96		108,615,862.86	110,281,007.82	49.61

Additional information