

BANKINTER 16 Fondo de Titulización de Activos



Brief report

Date: 06/30/2011
Currency: EUR

Date of constitution
03/10/2008

VAT Reg. no.
V85380764

Management Company
Europa 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	77,342.12 1,455,578,698.40 77.34%	100,000.00 1,882,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	1.7770% 09/16/2011 351.227754 Gross 284.494481 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	09/16/2011 "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	1.8770% 09/16/2011 479.677778 Gross 388.539000 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	1.9770% 09/16/2011 505.233333 Gross 409.239000 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	3.9770% 09/16/2011 1,016.344444 Gross 823.239000 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / 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	5.3770% 09/16/2011 1,374.122222 Gross 1,113.039000 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		1,616,578,698.40	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	9.86	8.18	6.92	5.94	5.19	4.58	4.09	3.68	
			Date	04/24/2021	08/19/2019	05/16/2018	05/22/2017	08/22/2016	01/13/2016	07/17/2015	02/19/2015	
		Final Maturity	Years	21.76	19.01	16.76	14.51	13.01	11.51	10.26	9.26	
		Date	03/16/2033	06/16/2030	03/16/2028	12/16/2025	06/16/2024	12/16/2022	09/16/2021	09/16/2020		
	Without optional redemption *	Average life	Years	9.94	8.27	7.00	6.02	5.26	4.65	4.15	3.74	
			Date	05/22/2021	09/19/2019	06/13/2018	06/21/2017	09/15/2016	02/06/2016	08/09/2015	03/13/2015	
Final Maturity		Years	24.77	22.27	19.76	17.52	15.76	14.01	12.76	11.51		
	Date	03/16/2036	09/16/2033	03/16/2031	12/16/2028	03/16/2027	06/16/2025	03/16/2024	12/16/2022			
Series B	With optional redemption *	Average life	Years	21.76	19.01	16.76	14.51	13.01	11.51	10.26	9.26	
			Date	03/16/2033	06/16/2030	03/16/2028	12/16/2025	06/16/2024	12/16/2022	09/16/2021	09/16/2020	
		Final Maturity	Years	21.76	19.01	16.76	14.51	13.01	11.51	10.26	9.26	
		Date	03/16/2033	06/16/2030	03/16/2028	12/16/2025	06/16/2024	12/16/2022	09/16/2021	09/16/2020		
	Without optional redemption *	Average life	Years	25.73	23.33	20.98	18.78	16.81	15.11	13.65	12.40	
			Date	03/01/2037	10/08/2034	06/01/2032	03/24/2030	04/04/2028	07/20/2026	02/05/2025	11/05/2023	
Final Maturity		Years	27.02	24.52	22.27	20.01	18.01	16.26	14.76	13.51		
	Date	06/16/2038	12/16/2035	09/16/2033	06/16/2031	06/16/2029	09/16/2027	03/16/2026	12/16/2024			
Series C	With optional redemption *	Average life	Years	21.76	19.01	16.76	14.51	13.01	11.51	10.26	9.26	
			Date	03/16/2033	06/16/2030	03/16/2028	12/16/2025	06/16/2024	12/16/2022	09/16/2021	09/16/2020	
		Final Maturity	Years	21.76	19.01	16.76	14.51	13.01	11.51	10.26	9.26	
		Date	03/16/2033	06/16/2030	03/16/2028	12/16/2025	06/16/2024	12/16/2022	09/16/2021	09/16/2020		
	Without optional redemption *	Average life	Years	28.39	26.01	23.77	21.63	19.61	17.78	16.14	14.72	
			Date	10/30/2039	06/12/2037	03/19/2035	01/27/2033	01/20/2031	03/21/2029	08/02/2027	02/28/2026	
Final Maturity		Years	30.02	27.77	25.52	23.52	21.52	19.76	17.76	16.26		
	Date	06/16/2041	03/16/2039	12/16/2036	12/16/2034	12/16/2032	12/16/2030	03/16/2029	09/16/2027			
Series D	With optional redemption *	Average life	Years	21.76	19.01	16.76	14.51	13.01	11.51	10.26	9.26	
			Date	03/16/2033	06/16/2030	03/16/2028	12/16/2025	06/16/2024	12/16/2022	09/16/2021	09/16/2020	
		Final Maturity	Years	21.76	19.01	16.76	14.51	13.01	11.51	10.26	9.26	
		Date	03/16/2033	06/16/2030	03/16/2028	12/16/2025	06/16/2024	12/16/2022	09/16/2021	09/16/2020		
	Without optional redemption *	Average life	Years	32.39	30.69	28.78	26.83	24.92	23.07	21.32	19.70	
			Date	10/29/2043	02/14/2042	03/20/2040	04/07/2038	05/09/2036	07/03/2034	10/04/2032	02/20/2031	
Final Maturity		Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02		
	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	21.76	19.01	16.76	14.51	13.01	11.51	10.26	9.26	
			Date	03/16/2033	06/16/2030	03/16/2028	12/16/2025	06/16/2024	12/16/2022	09/16/2021	09/16/2020	
		Final Maturity	Years	21.76	19.01	16.76	14.51	13.01	11.51	10.26	9.26	
		Date	03/16/2033	06/16/2030	03/16/2028	12/16/2025	06/16/2024	12/16/2022	09/16/2021	09/16/2020		
	Without optional redemption *	Average life	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	
			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	
Final Maturity		Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02		
	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			At issue date		
			% CE			% CE
Series A	90.04%	1,455,578,698.40	12.27%	92.12%	1,882,000,000.00	9.97%
Series B	2.85%	46,000,000.00	9.42%	2.25%	46,000,000.00	7.72%
Series C	2.35%	38,000,000.00	7.07%	1.86%	38,000,000.00	5.86%
Series D	2.10%	34,000,000.00	4.97%	1.66%	34,000,000.00	4.20%
Series E	2.66%	43,000,000.00	2.31%	2.10%	43,000,000.00	2.10%
Issue of Bonds		1,616,578,698.40			2,043,000,000.00	
Reserve Fund	2.31%	37,302,277.54		2.10%	43,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	44,455,507.52	
	Servicer ppal collect not yet credited	2,552,657.83	
	Servicer ints collect not yet credited	864,156.28	
Liabilities	Available	Balance	Interest
	Start-up Loan L/T	75,983.19	3.480%
	Start-up Loan S/T	101,310.96	

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Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	11,027	12,163	
Principal			
Principal outstanding	1,570,067,257.12	2,000,013,924.97	
Average loan	142,383.90	164,434.26	
Minimum	2.18	35,970.33	
Maximum	3,302,975.04	4,500,000.00	
Interest rate			
Weighted average (wac)	2.10%	4.94%	
Minimum	1.46%	4.00%	
Maximum	5.10%	6.61%	
Final maturity			
Weighted average (WARM) (months)	294	329	
Minimum	07/01/2011	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	% Pool	% LTV
0.01 - 10%	0.83	7.49	0.38	7.97
10.01 - 20%	4.34	15.83	3.02	15.99
20.01 - 30%	8.79	25.44	6.67	25.57
30.01 - 40%	10.36	35.04	9.81	35.17
40.01 - 50%	12.16	45.15	9.72	45.15
50.01 - 60%	13.62	55.09	12.34	55.10
60.01 - 70%	22.34	65.37	14.47	65.71
70.01 - 80%	19.11	73.83	30.63	75.69
80.01 - 90%	5.78	84.91	6.78	85.07
90.01 - 100%	2.68	92.50	6.17	95.43
Weighted average (WALTV)		55.71		61.21
Minimum		0.00		3.97
Maximum		97.32		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.16%	0.18%	0.22%	0.33%
Annual Percentage Rate (CPR)	2.39%	1.92%	2.19%	2.66%	3.91%

Geographic distribution		
	Current	At constitution date
Andalucia	16.06%	15.50%
Aragon	2.17%	2.11%
Asturias	1.39%	1.43%
Balearic Islands	4.75%	4.64%
Basque Country	4.09%	4.22%
Canary Islands	4.44%	4.50%
Cantabria	1.18%	1.25%
Castilla-La Mancha	4.11%	3.96%
Castilla-Leon	2.70%	2.86%
Catalonia	17.77%	17.57%
Ceuta		0.02%
Extremadura	0.96%	0.95%
Galicia	2.32%	2.33%
La Rioja	0.23%	0.25%
Madrid	23.27%	24.05%
Murcia	1.78%	1.76%
Navarra	0.91%	0.94%
Valencia	11.88%	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	362	138,508.44	48,804.83	0.00	187,313.27	11.27	57,284,316.96	57,471,630.23	56.84	46.42
from > 1 to ≤ 2 months	90	68,265.76	36,193.01	0.00	104,458.77	6.29	14,542,579.47	14,647,038.24	14.49	48.76
from > 2 to ≤ 3 months	58	66,667.21	39,883.64	0.00	126,550.85	7.62	8,598,406.44	8,724,957.29	8.63	52.38
from > 3 to ≤ 6 months	43	98,200.34	54,182.67	0.00	152,383.01	9.17	7,122,067.41	7,274,450.42	7.19	46.73
from > 6 to < 12 months	31	142,851.40	73,778.44	0.00	216,629.84	13.04	5,243,763.59	5,460,393.43	5.40	53.81
from ≥ 12 to < 18 months	7	51,219.98	27,704.87	0.00	78,924.85	4.75	1,022,274.54	1,101,199.39	1.09	70.11
from ≥ 18 to < 24 months	14	135,407.73	98,593.40	0.00	234,001.13	14.08	2,220,919.19	2,454,920.32	2.43	62.80
from ≥ 2 years	25	273,432.42	287,716.70	0.00	561,149.12	33.78	3,414,514.76	3,975,663.88	3.93	70.02
Subtotal	630	994,553.28	666,857.56	0.00	1,661,410.84	100.00	99,448,842.36	101,110,253.20	100.00	48.76
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	630	994,553.28	666,857.56	0.00	1,661,410.84		99,448,842.36	101,110,253.20		48.76