

BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 11/30/2011
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 N° 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	76,039.65 1,431,066,213.00 76.04%	100,000.00 1,882,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	1.8290% 12/16/2011 351.554536 Gross 284.759174 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	12/16/2011 "Pass-Through"	Aaa A+sf	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	1.9290% 12/16/2011 487.608333 Gross 394.962750 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2 A+sf	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	2.0290% 12/16/2011 512.886111 Gross 415.437750 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	4.0290% 12/16/2011 1,018.441667 Gross 824.937750 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	5.4290% 12/16/2011 1,372.330556 Gross 1,111.587750 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		1,592,066,213.00	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	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
		Final Maturity	Years	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011
			Date	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
	Without optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
		Final Maturity	Years	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011
			Date	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Series B	With optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
		Final Maturity	Years	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011
			Date	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
	Without optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
		Final Maturity	Years	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011
			Date	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Series C	With optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
		Final Maturity	Years	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011
			Date	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
	Without optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
		Final Maturity	Years	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011
			Date	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Series D	With optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
		Final Maturity	Years	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011
			Date	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
	Without optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
		Final Maturity	Years	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011
			Date	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Series E	With optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
		Final Maturity	Years	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011
			Date	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
	Without optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
		Final Maturity	Years	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011	12/16/2011
			Date	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05

* 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	89.89%	1,431,066,213.00	12.42%	92.12%	1,882,000,000.00	9.97%
Series B	2.89%	46,000,000.00	9.53%	2.25%	46,000,000.00	7.72%
Series C	2.39%	38,000,000.00	7.14%	1.86%	38,000,000.00	5.86%
Series D	2.14%	34,000,000.00	5.00%	1.66%	34,000,000.00	4.20%
Series E	2.70%	43,000,000.00	2.30%	2.10%	43,000,000.00	2.10%
Issue of Bonds		1,592,066,213.00			2,043,000,000.00	
Reserve Fund	2.30%	36,624,849.57		2.10%	43,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		64,724,126.07	1.550%
Servicer ppal collect not yet credited		3,023,470.59	
Servicer ints collect not yet credited		974,109.35	
Liabilities		Available	Balance Interest
Start-up Loan L/T		50,655.45	3.540%
Start-up Loan S/T		101,310.96	

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Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	10,935	12,163	
Principal			
Principal outstanding	1,529,850,466.06	2,000,013,924.97	
Average loan	139,904.02	164,434.26	
Minimum	2.13	35,970.33	
Maximum	3,208,969.39	4,500,000.00	
Interest rate			
Weighted average (wac)	2.43%	4.94%	
Minimum	1.46%	4.00%	
Maximum	5.10%	6.61%	
Final maturity			
Weighted average (WARM) (months)	290	329	
Minimum	12/03/2011	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%	0.91	7.50	0.38	7.97
10.01 - 20%	4.46	15.75	3.02	15.99
20.01 - 30%	9.13	25.37	6.67	25.57
30.01 - 40%	10.59	35.10	9.81	35.17
40.01 - 50%	12.52	45.22	9.72	45.15
50.01 - 60%	13.85	55.16	12.34	55.10
60.01 - 70%	22.94	65.23	14.47	65.71
70.01 - 80%	17.68	73.66	30.63	75.69
80.01 - 90%	5.83	85.04	6.78	85.07
90.01 - 100%	2.10	92.23	6.17	95.43
Weighted average (WALTV)		54.98		61.21
Minimum		0.00		3.97
Maximum		96.56		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.15%	0.16%	0.20%	0.31%
Annual Percentage Rate (CPR)	2.01%	1.82%	1.94%	2.41%	3.69%

Geographic distribution		
	Current	At constitution date
Andalucia	16.07%	15.50%
Aragon	2.16%	2.11%
Asturias	1.40%	1.43%
Balearic Islands	4.76%	4.64%
Basque Country	4.09%	4.22%
Canary Islands	4.44%	4.50%
Cantabria	1.17%	1.25%
Castilla-La Mancha	4.12%	3.96%
Castilla-Leon	2.67%	2.86%
Catalonia	17.86%	17.57%
Ceuta		0.02%
Extremadura	0.95%	0.95%
Galicia	2.32%	2.33%
La Rioja	0.23%	0.25%
Madrid	23.28%	24.05%
Murcia	1.78%	1.76%
Navarra	0.89%	0.94%
Valencia	11.81%	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	326	116,778.36	45,718.09	0.00	162,496.45	8.89	48,900,943.99	49,063,440.44	49.66	45.24
from > 1 to ≤ 2 months	107	83,264.32	48,074.04	0.00	131,338.36	7.19	16,081,785.58	16,213,123.94	16.41	49.04
from > 2 to ≤ 3 months	75	95,011.93	56,395.72	0.00	151,407.65	8.29	11,342,132.88	11,493,540.53	11.63	44.39
from > 3 to ≤ 6 months	51	118,364.01	71,251.71	0.00	189,615.72	10.38	8,137,334.67	8,326,950.39	8.43	54.82
from > 6 to < 12 months	33	195,969.27	104,298.87	0.00	300,268.14	16.43	5,743,876.49	6,044,144.63	6.12	50.34
from ≥ 12 to < 18 months	16	112,073.17	71,186.11	0.00	183,259.28	10.03	2,015,351.14	2,198,610.42	2.23	48.80
from ≥ 18 to < 24 months	6	62,864.47	28,258.20	0.00	91,122.67	4.99	723,713.91	814,836.58	0.82	50.77
from ≥ 2 years	27	313,198.98	304,577.52	0.00	617,776.50	33.81	4,033,522.33	4,651,298.83	4.71	70.50
Subtotal	641	1,097,524.51	729,760.26	0.00	1,827,284.77	100.00	96,978,660.99	98,805,945.76	100.00	47.66
<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	641	1,097,524.51	729,760.26	0.00	1,827,284.77		96,978,660.99	98,805,945.76		47.66

Additional information