

BANKINTER 18 Fondo de Titulización de Activos

Brief report

Date: 11/30/2009
Currency: EUR

Date of constitution
11/10/2008

VAT Reg. no.
V85565604

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankinter

Lead Manager and Subscriber
Bankinter

Servicer
Bankinter

Bond Paying Agent
Bankinter

Assets Custodian
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Swap
Bankinter

Start-up Loan
Bankinter

Subordinated Loan
Bankinter

Fund Auditors
Ernst & Young

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 ES0313401004	11/13/2008 14,047	94,915.76 1,333,281,680.72 94.92%	100,000.00 1,404,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	1.0350% 01/25/2010 256.509841 Gross 210.338070 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	01/25/2010 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313401012	11/13/2008 653	100,000.00 65,300,000.00 100.00%	100,000.00 65,300,000.00	Floating 3-M Euribor+0.500% 23.Jan/Apr/Jul/Oct	1.2350% 01/25/2010 322.472222 Gross 264.427222 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Aa3 A	Aa3 A
Series C ES0313401020	11/13/2008 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3-M Euribor+0.700% 23.Jan/Apr/Jul/Oct	1.4350% 01/25/2010 374.694444 Gross 307.249444 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A2 BBB	A2 BBB
Total		1,428,581,680.72	1,500,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series A	With optional redemption *	% 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
		Average life	Years	11.82	9.73	8.18	6.99	6.08	5.35	4.76	4.30
Series A	With optional redemption *	Final Maturity	Date	08/16/2021	07/16/2019	12/27/2017	10/18/2016	11/19/2015	02/26/2015	07/24/2014	02/07/2014
		Final Maturity	Date	25.52	22.27	19.51	17.01	15.01	13.26	11.76	10.76
	Without optional redemption *	Average life	Years	12.25	10.22	8.69	7.50	6.56	5.81	5.20	4.69
		Final Maturity	Date	01/19/2022	01/10/2020	06/28/2018	04/20/2017	05/13/2016	08/13/2015	01/01/2015	06/30/2014
	Without optional redemption *	Final Maturity	Date	38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53
		Final Maturity	Date	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048
Series B	With optional redemption *	Average life	Years	18.75	15.74	13.36	11.47	9.99	8.78	7.80	7.04
		Final Maturity	Date	07/19/2028	07/15/2025	03/01/2023	04/08/2021	10/15/2019	08/03/2018	08/08/2017	11/05/2016
	Without optional redemption *	Average life	Years	25.52	22.27	19.51	17.01	15.01	13.26	11.76	10.76
		Final Maturity	Date	04/23/2035	01/23/2032	04/23/2029	10/23/2026	10/23/2024	01/23/2023	07/23/2021	07/23/2020
	Without optional redemption *	Average life	Years	19.62	16.73	14.38	12.49	10.97	9.72	8.70	7.84
		Final Maturity	Date	06/02/2029	07/12/2026	03/07/2024	04/18/2022	10/07/2020	07/11/2019	07/01/2018	08/23/2017
Series C	With optional redemption *	Average life	Years	38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53
		Final Maturity	Date	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048
	Without optional redemption *	Average life	Years	18.75	15.74	13.36	11.47	9.99	8.78	7.80	7.04
		Final Maturity	Date	07/19/2028	07/15/2025	03/01/2023	04/08/2021	10/15/2019	08/03/2018	08/08/2017	11/05/2016
	Without optional redemption *	Average life	Years	25.52	22.27	19.51	17.01	15.01	13.26	11.76	10.76
		Final Maturity	Date	04/23/2035	01/23/2032	04/23/2029	10/23/2026	10/23/2024	01/23/2023	07/23/2021	07/23/2020
Series C	Without optional redemption *	Average life	Years	19.62	16.73	14.38	12.49	10.97	9.72	8.69	7.84
		Final Maturity	Date	06/02/2029	07/12/2026	03/07/2024	04/18/2022	10/07/2020	07/11/2019	07/01/2018	08/23/2017
	Without optional redemption *	Average life	Years	38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53
		Final Maturity	Date	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048
	Without optional redemption *	Average life	Years	18.75	15.74	13.36	11.47	9.99	8.78	7.80	7.04
		Final Maturity	Date	07/19/2028	07/15/2025	03/01/2023	04/08/2021	10/15/2019	08/03/2018	08/08/2017	11/05/2016

* 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	% CE	% CE
Series A	93.33%	1,333,281,680.72	9.82%	93.65%	1,404,700,000.00
Series B	4.57%	65,300,000.00	5.25%	4.35%	65,300,000.00
Series C	2.10%	30,000,000.00	3.15%	2.00%	30,000,000.00
Issue of Bonds		1,428,581,680.72			1,500,000,000.00
Reserve Fund	3.15%	45,000,000.00		3.00%	45,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		57,253,125.51	0.750%
Servicer pool collect not yet credited		2,479,011.17	
Servicer ints collect not yet credited		1,134,943.57	
Liabilities	Available	Balance	Interest
Start-up Loan		399,124.12	2.730%
Subordinated Loan		45,000,000.00	2.730%

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
		Count	Count
Principal		8,516	8,664
Principal outstanding		1,418,238,303.50	1,500,000,915.38
Average loan		166,538.08	173,130.30
Minimum		1,216.18	45,205.04
Maximum		981,103.26	999,095.53
Interest rate			
Weighted average (wac)		2.25%	5.39%
Minimum		1.42%	4.53%
Maximum		5.85%	7.86%
Final maturity			
Weighted average (WARM) (months)		332	345
Minimum		01/30/2010	03/13/2009
Maximum		07/12/2048	07/12/2048
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%		0.28	7.84
10.01 - 20%		2.38	15.97
20.01 - 30%		5.17	25.42
30.01 - 40%		9.97	35.45
40.01 - 50%		14.30	45.33
50.01 - 60%		20.25	55.23
60.01 - 70%		20.47	64.93
70.01 - 80%		24.76	75.33
80.01 - 90%		1.57	84.25
90.01 - 100%		0.86	94.68
Weighted average (WALT)		56.99	58.62
Minimum		0.32	4.13
Maximum		99.63	99.93

BANKINTER 18 Fondo de Titulización de Activos



Brief report

Date: 11/30/2009
Currency: EUR

Date of constitution
11/10/2008

VAT Reg. no.
V85565604

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankinter

Lead Manager and Suscriber
Bankinter

Servicer
Bankinter

Bond Paying Agent
Bankinter

Assets Custodian
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Swap
Bankinter

Start-up Loan
Bankinter

Subordinated Loan
Bankinter

Fund Auditors
Ernst & Young

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.18%	0.18%	0.25%	0.25%
Annual Percentage Rate (CPR)	1.99%	2.09%	2.17%	3.01%	2.97%

Geographic distribution		
	Current	At constitution date
Andalucia	14.15%	14.06%
Aragon	1.41%	1.45%
Asturias	1.08%	1.10%
Balearic Islands	4.07%	4.04%
Basque Country	6.14%	6.16%
Canary Islands	4.22%	4.19%
Cantabria	1.79%	1.80%
Castilla-La Mancha	4.21%	4.23%
Castilla-Leon	3.61%	3.65%
Catalonia	20.14%	19.89%
Ceuta	0.02%	0.02%
Extremadura	1.13%	1.15%
Galicia	2.41%	2.45%
La Rioja	0.41%	0.42%
Madrid	18.23%	18.32%
Murcia	2.81%	2.82%
Navarra	0.72%	0.70%
Valencia	13.46%	13.54%

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	242	78,764.55	49,263.32	0.00	128,027.87	23.53	39,162,877.28	39,290,905.15	65.83	52.80
from > 1 to ≤ 2 months	41	36,084.71	24,669.22	0.00	60,753.93	11.16	6,863,241.66	6,923,995.59	11.60	53.51
from > 2 to ≤ 3 months	34	36,990.36	53,789.49	0.00	90,779.85	16.68	6,307,858.73	6,398,638.58	10.72	60.46
from > 3 to ≤ 6 months	16	25,794.39	30,345.09	0.00	56,139.48	10.32	2,453,863.01	2,510,002.49	4.21	67.67
from > 6 to < 12 months	28	80,998.31	127,495.28	0.00	208,493.59	38.31	4,351,296.91	4,559,790.50	7.64	55.35
Subtotal	361	258,632.32	285,562.40	0.00	544,194.72	100.00	59,139,137.59	59,683,332.31	100.00	54.31
<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	361	258,632.32	285,562.40	0.00	544,194.72		59,139,137.59	59,683,332.31		54.31