

BANKINTER 18 Fondo de Titulización de Activos



Brief report

Date: 03/31/2010
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
AIASF 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	93,308.50 1,310,704,499.50 93.31%	100,000.00 1,404,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.9720% 04/23/2010 221.700996 Gross 179.577807 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	04/23/2010 "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	1.1720% 04/23/2010 286.488889 Gross 232.056000 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	1.3720% 04/23/2010 335.377778 Gross 271.656000 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A2 BBB	A2 BBB
Total		1,406,004,499.50	1,500,000,000.00						

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
				% Annual equivalent CPR						
					2,00	4,00	6,00	8,00	10,00	12,00
Series A	With optional redemption *	Average life	Years	11.33	9.34	7.84	6.68	5.79	5.10	4.51
		Date	08/17/2021	08/24/2019	02/23/2018	12/26/2016	02/03/2016	05/27/2015	10/25/2014	05/13/2014
		Final Maturity	Years	24.52	21.52	18.77	16.26	14.26	12.76	11.26
	Without optional redemption *	Average life	Years	11.78	9.84	8.36	7.21	6.30	5.56	4.96
		Date	10/23/2034	10/23/2031	01/23/2029	07/23/2026	07/23/2024	01/23/2023	07/23/2021	07/23/2020
		Final Maturity	Years	01/30/2022	02/21/2020	08/30/2018	07/06/2017	08/07/2016	11/13/2015	04/08/2015
Series B	With optional redemption *	Average life	Years	38.03	38.03	38.03	38.03	38.03	38.03	38.03
		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
		Final Maturity	Years	11.79	14.95	12.68	10.86	9.43	8.32	7.37
	Without optional redemption *	Average life	Years	02/03/2028	04/02/2025	12/24/2022	02/27/2021	09/25/2019	08/16/2018	09/02/2017
		Date	24.52	21.52	18.77	16.26	14.26	12.76	11.26	10.26
		Final Maturity	Years	10/23/2034	10/23/2031	01/23/2029	07/23/2026	07/23/2024	01/23/2023	07/23/2021
Series C	With optional redemption *	Average life	Years	18.69	15.93	13.70	11.89	10.44	9.24	8.26
		Date	12/26/2028	03/24/2026	12/29/2023	03/12/2022	09/25/2020	07/18/2019	07/24/2018	09/27/2017
		Final Maturity	Years	38.03	38.03	38.03	38.03	38.03	38.03	38.03
	Without optional redemption *	Average life	Years	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048
		Date	17.79	14.95	12.68	10.86	9.43	8.32	7.37	6.63
		Final Maturity	Years	02/02/2028	04/02/2025	12/24/2022	02/27/2021	09/25/2019	08/16/2018	09/02/2017

* 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	93.22%	1,310,704,499.50	9.97%	93.65%	1,404,700,000.00	9.35%
Series B	4.64%	65,300,000.00	5.33%	4.35%	65,300,000.00	5.00%
Series C	2.13%	30,000,000.00	3.20%	2.00%	30,000,000.00	3.00%
Issue of Bonds		1,406,004,499.50			1,500,000,000.00	
Reserve Fund	3.20%	45,000,000.00		3.00%	45,000,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	66,625,687.39	0.680%
Servicer ppal collect not yet credited	2,442,568.99	
Servicer ints collect not yet credited	622,631.16	
Liabilities	Available	Balance
Subordinated Loan S/T		0.00
Subordinated Loan L/T		45,000,000.00
Start-up Loan S/T		99,781.04
Start-up Loan L/T		274,397.82

Collateral: Residential mortgage loans and credits

General		
	Current	At constitution date
Count	8,464	8,664
Principal		
Principal outstanding	1,386,907,122.11	1,500,000,915.38
Average loan	163,859.54	173,130.30
Minimum	1,203.11	45,205.04
Maximum	974,576.07	999,095.53
Interest rate		
Weighted average (wac)	1.76%	5.39%
Minimum	1.41%	4.53%
Maximum	3.81%	7.86%
Final maturity		
Weighted average (WARM) (months)	328	345
Minimum	09/21/2010	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
0.01 - 10%	0.34	7.75	0.17
10.01 - 20%	2.50	15.96	1.89
20.01 - 30%	5.47	25.51	4.58
30.01 - 40%	10.25	35.47	9.03
40.01 - 50%	14.57	45.32	13.61
50.01 - 60%	20.95	55.21	19.52
60.01 - 70%	20.29	65.02	21.31
70.01 - 80%	23.36	74.99	27.04
80.01 - 90%	1.45	84.23	1.76
90.01 - 100%	0.82	94.28	1.09
Weighted average (WALTV)	56.33		58.62
Minimum	0.95		4.13
Maximum	99.07		99.93

BANKINTER 18 Fondo de Titulización de Activos

Brief report

Date: 03/31/2010
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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.22%	0.23%	0.22%	0.26%
Annual Percentage Rate (CPR)	2.97%	2.59%	2.76%	2.63%	3.02%

Geographic distribution		
	Current	At constitution date
Andalucia	14.15%	14.06%
Aragon	1.40%	1.45%
Asturias	1.09%	1.10%
Balearic Islands	4.06%	4.04%
Basque Country	6.14%	6.16%
Canary Islands	4.17%	4.19%
Cantabria	1.79%	1.80%
Castilla-La Mancha	4.21%	4.23%
Castilla-Leon	3.59%	3.65%
Catalonia	20.22%	19.89%
Ceuta	0.02%	0.02%
Extremadura	1.13%	1.15%
Galicia	2.40%	2.45%
La Rioja	0.42%	0.42%
Madrid	18.24%	18.32%
Murcia	2.83%	2.82%
Navarra	0.69%	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	228	74,655.56	31,381.07	0.00	106,036.63	16.51	37,112,382.34	37,218,418.97	63.43	54.03
from > 1 to ≤ 2 months	36	31,399.38	13,541.53	0.00	44,940.91	7.00	5,852,825.21	5,897,766.12	10.05	53.86
from > 2 to ≤ 3 months	27	40,740.77	21,070.94	0.00	61,811.71	9.63	4,595,010.38	4,656,822.09	7.94	47.81
from > 3 to ≤ 6 months	26	58,767.21	46,999.78	0.00	105,766.99	16.47	4,917,750.00	5,023,516.99	8.56	63.50
from > 6 to < 12 months	23	83,154.71	82,196.49	0.00	165,351.20	25.75	3,468,586.46	3,633,937.66	6.19	61.67
from ≥ 12 to < 18 months	14	66,081.81	92,119.33	0.00	158,201.14	24.64	2,086,316.93	2,244,518.07	3.83	52.78
Subtotal	354	354,799.44	287,309.14	0.00	642,108.58	100.00	58,032,871.32	58,674,979.90	100.00	54.51
<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	354	354,799.44	287,309.14	0.00	642,108.58		58,032,871.32	58,674,979.90		54.51

Additional information