

BANKINTER 18 Fondo de Titulización de Activos

Brief report

Date: 07/31/2010
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
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 ES0313401004	11/13/2008 14,047	90,256.93 1,267,839,095.71 90.26%	100,000.00 1,404,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	1.1810% 10/25/2010 278.327301 Gross 225.445114 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/25/2010 "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	1.3810% 10/25/2010 360.594444 Gross 292.081500 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / 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	1.5810% 10/25/2010 412.816667 Gross 334.381500 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A2 BBB	A2 BBB
Total		1,363,139,095.71	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	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	11.20	9.26	7.79	6.68	5.80	5.09	4.54	4.09
		Final Maturity	Date	09/29/2021	10/24/2019	05/06/2018	03/25/2017	05/07/2016	08/23/2015	02/03/2015	08/23/2014
	Without optional redemption *	Average life	Years	11.65	9.76	8.32	7.19	6.30	5.58	4.98	4.49
		Final Maturity	Date	10/23/2034	10/23/2031	01/23/2029	10/23/2026	10/23/2024	01/23/2023	10/23/2021	10/23/2020
	With optional redemption *	Average life	Years	11.65	9.76	8.32	7.19	6.30	5.58	4.98	4.49
		Final Maturity	Date	03/14/2022	04/23/2020	11/13/2018	09/28/2017	11/06/2016	02/16/2016	07/16/2015	01/18/2015
Series B	With optional redemption *	Average life	Years	17.46	14.69	12.47	10.73	9.34	8.20	7.31	6.59
		Final Maturity	Date	01/02/2028	03/26/2025	01/05/2023	04/13/2021	11/20/2019	10/01/2018	11/12/2017	02/22/2017
	Without optional redemption *	Average life	Years	18.34	15.65	13.48	11.72	10.30	9.14	8.18	7.38
		Final Maturity	Date	11/18/2028	03/13/2026	01/10/2024	04/10/2022	11/07/2020	09/10/2019	09/24/2018	12/05/2017
	With optional redemption *	Average life	Years	17.46	14.69	12.47	10.73	9.34	8.20	7.31	6.59
		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 C	With optional redemption *	Average life	Years	17.46	14.69	12.47	10.73	9.34	8.20	7.31	6.59
		Final Maturity	Date	01/02/2028	03/26/2025	01/05/2023	04/13/2021	11/20/2019	10/01/2018	11/12/2017	02/22/2017
	Without optional redemption *	Average life	Years	18.34	15.65	13.48	11.72	10.30	9.14	8.18	7.38
		Final Maturity	Date	11/18/2028	03/13/2026	01/09/2024	04/10/2022	11/07/2020	09/10/2019	09/24/2018	12/05/2017
	With optional redemption *	Average life	Years	17.46	14.69	12.47	10.73	9.34	8.20	7.31	6.59
		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

* 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	93.01%	1,267,839,095.71	10.29%	93.65%	1,404,700,000.00
Series B	4.79%	65,300,000.00	5.50%	4.35%	65,300,000.00
Series C	2.20%	30,000,000.00	3.30%	2.00%	30,000,000.00
Issue of Bonds		1,363,139,095.71			1,500,000,000.00
Reserve Fund	3.30%	45,000,000.00		3.00%	45,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		48,060,466.96	0.900%
Servicer ppal collect not yet credited		2,381,237.72	
Servicer ints collect not yet credited		692,808.58	
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		45,000,000.00	2.880%
Start-up Loan S/T		99,781.04	2.880%
Start-up Loan L/T		224,507.30	2.880%

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
Count		8,408	8,664
Principal			
Principal outstanding		1,358,430,831.81	1,500,000,915.38
Average loan		161,564.09	173,130.30
Minimum		248.34	45,205.04
Maximum		966,839.46	999,095.53
Interest rate			
Weighted average (wac)		1.62%	5.39%
Minimum		1.40%	4.53%
Maximum		3.62%	7.86%
Final maturity			
Weighted average (WARM) (months)		324	345
Minimum		09/02/2010	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	% LTV
0.01 - 10%	0.38	7.73	0.17
10.01 - 20%	2.55	15.82	1.89
20.01 - 30%	5.68	25.49	4.58
30.01 - 40%	10.45	35.50	9.03
40.01 - 50%	14.97	45.28	13.61
50.01 - 60%	21.20	55.10	19.52
60.01 - 70%	20.40	64.94	21.31
70.01 - 80%	22.23	74.62	27.04
80.01 - 90%	1.44	84.57	1.76
90.01 - 100%	0.69	94.31	1.09
Weighted average (WALT)	55.75		58.62
Minimum	0.01		4.13
Maximum	98.40		99.93

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.20%	0.19%	0.21%	0.24%
Annual Percentage Rate (CPR)	2.00%	2.36%	2.25%	2.46%	2.86%

Geographic distribution

	Current	At constitution date
Andalucia	14.13%	14.06%
Aragon	1.39%	1.45%
Asturias	1.04%	1.10%
Balearic Islands	4.09%	4.04%
Basque Country	6.15%	6.16%
Canary Islands	4.15%	4.19%
Cantabria	1.78%	1.80%
Castilla-La Mancha	4.22%	4.23%
Castilla-Leon	3.58%	3.65%
Catalonia	20.28%	19.89%
Ceuta	0.02%	0.02%
Extremadura	1.12%	1.15%
Galicia	2.40%	2.45%
La Rioja	0.42%	0.42%
Madrid	18.24%	18.32%
Murcia	2.85%	2.82%
Navarra	0.69%	0.70%
Valencia	13.44%	13.54%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	198	65,141.80	18,910.75	0.00	84,052.55	11.36	31,802,748.36	31,886,800.91	54.99	52.08
from > 1 to ≤ 2 months	55	46,358.96	20,040.51	0.00	66,399.47	8.97	8,984,874.66	9,051,274.13	15.61	54.77
from > 2 to ≤ 3 months	29	40,917.79	23,843.17	0.00	64,760.96	8.75	6,150,739.80	6,215,500.76	10.72	64.81
from > 3 to ≤ 6 months	15	35,587.04	18,247.67	0.00	53,834.71	7.27	2,411,530.77	2,465,365.48	4.25	54.08
from > 6 to < 12 months	27	113,622.93	80,702.65	0.00	194,325.58	26.26	4,469,981.11	4,664,306.69	8.04	59.70
from ≥ 12 to < 18 months	21	113,860.32	112,065.22	0.00	225,925.54	30.53	2,802,743.45	3,028,668.99	5.22	58.39
from ≥ 18 to < 24 months	4	15,028.28	35,769.02	0.00	50,797.30	6.86	628,378.95	679,176.25	1.17	71.74
Subtotal	349	430,517.12	309,578.99	0.00	740,096.11	100.00	57,250,997.10	57,991,093.21	100.00	54.79
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	349	430,517.12	309,578.99	0.00	740,096.11		57,250,997.10	57,991,093.21		54.79

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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