

BANKINTER 18 Fondo de Titulización de Activos

Brief report

Date: 09/30/2010
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 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
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Fund Auditors
Deloitte (ejercicios 2009 a actual)
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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	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
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" 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	1.5810% 10/25/2010 412.816667 Gross 334.381500 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		1,363,139,095.71	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	11.21	9.30	7.86	6.76	5.89	5.21	4.64	4.20
		Final Maturity	Date	10/03/2021	11/09/2019	05/29/2018	04/23/2017	06/09/2016	10/07/2015	03/13/2015	10/02/2014
	Without optional redemption *	Average life	Years	11.66	9.81	8.38	7.28	6.39	5.68	5.10	4.62
		Final Maturity	Date	03/18/2022	05/09/2020	12/08/2018	10/29/2017	12/11/2016	03/27/2016	08/27/2015	03/03/2015
	With optional redemption *	Average life	Years	17.47	14.72	12.52	10.80	9.42	8.33	7.41	6.69
		Final Maturity	Date	01/06/2028	04/08/2025	01/25/2023	05/08/2021	12/19/2019	11/20/2018	12/16/2017	03/30/2017
Series B	Without optional redemption *	Average life	Years	18.35	15.69	13.54	11.80	10.40	9.25	8.29	7.50
		Final Maturity	Date	11/22/2028	03/28/2026	02/01/2024	05/09/2022	12/11/2020	10/18/2019	11/04/2018	01/18/2018
	With optional redemption *	Average life	Years	17.47	14.72	12.52	10.80	9.42	8.33	7.41	6.69
		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	18.35	15.69	13.54	11.80	10.40	9.25	8.29	7.50
		Final Maturity	Date	11/22/2028	03/28/2026	02/01/2024	05/09/2022	12/11/2020	10/18/2019	11/04/2018	01/18/2018
Series C	With optional redemption *	Average life	Years	17.47	14.72	12.52	10.80	9.42	8.33	7.41	6.69
		Final Maturity	Date	01/06/2028	04/07/2025	01/24/2023	05/08/2021	12/19/2019	11/20/2018	12/16/2017	03/30/2017
	Without optional redemption *	Average life	Years	24.27	21.27	18.52	16.26	14.26	12.76	11.26	10.26
		Final Maturity	Date	10/23/2034	10/23/2031	01/23/2029	10/23/2026	10/23/2024	04/23/2023	10/23/2021	10/23/2020
	Without optional redemption *	Average life	Years	18.35	15.69	13.54	11.80	10.40	9.25	8.29	7.50
		Final Maturity	Date	11/22/2028	03/27/2026	02/01/2024	05/09/2022	12/11/2020	10/18/2019	11/04/2018	01/18/2018

* 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	62,899,405.78	0.860%	
Servicer ppal collect not yet credited	1,654,909.46		
Servicer ints collect not yet credited	566,597.73		
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	8,392	8,664	
Principal			
Principal outstanding	1,347,176,520.12	1,500,000,915.38	
Average loan	160,531.04	173,130.30	
Minimum	571.89	45,205.04	
Maximum	962,956.35	999,095.53	
Interest rate			
Weighted average (wac)	1.62%	5.39%	
Minimum	1.40%	4.53%	
Maximum	3.37%	7.86%	
Final maturity			
Weighted average (WARM) (months)	323	345	
Minimum	12/19/2010	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%	0.40	7.73	8.28
10.01 - 20%	2.64	15.90	16.06
20.01 - 30%	5.78	25.52	25.38
30.01 - 40%	10.50	35.45	35.38
40.01 - 50%	15.50	45.33	45.24
50.01 - 60%	20.99	55.13	55.33
60.01 - 70%	20.33	64.89	65.10
70.01 - 80%	21.80	74.42	76.19
80.01 - 90%	1.37	84.50	84.03
90.01 - 100%	0.68	93.99	95.22
Weighted average (WALTV)	55.46	58.62	
Minimum	0.23	4.13	
Maximum	98.09	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)	0.10%	0.13%	0.16%	0.20%	0.23%
Annual Percentage Rate (CPR)	1.22%	1.53%	1.89%	2.32%	2.72%

Geographic distribution			Current	At constitution date
Andalucia			14.11%	14.06%
Aragon			1.39%	1.45%
Asturias			1.04%	1.10%
Balearic Islands			4.10%	4.04%
Basque Country			6.15%	6.16%
Canary Islands			4.13%	4.19%
Cantabria			1.78%	1.80%
Castilla-La Mancha			4.23%	4.23%
Castilla-Leon			3.58%	3.65%
Catalonia			20.32%	19.89%
Ceuta			0.02%	0.02%
Extremadura			1.11%	1.15%
Galicia			2.40%	2.45%
La Rioja			0.42%	0.42%
Madrid			18.24%	18.32%
Murcia			2.84%	2.82%
Navarra			0.70%	0.70%
Valencia			13.45%	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	216	81,334.69	27,156.07	0.00	108,490.76	12.68	35,949,553.65	36,058,044.41	55.07	53.84
from > 1 to ≤ 2 months	75	66,556.96	25,782.98	0.00	92,339.94	10.79	12,348,891.77	12,441,231.71	19.00	48.68
from > 2 to ≤ 3 months	33	45,693.35	21,340.94	0.00	67,034.29	7.83	5,252,298.30	5,319,332.59	8.12	55.43
from > 3 to ≤ 6 months	16	38,260.24	22,392.09	0.00	60,652.33	7.09	3,055,299.13	3,115,951.46	4.76	61.05
from > 6 to < 12 months	25	115,677.77	75,066.88	0.00	190,744.65	22.29	4,159,296.28	4,350,040.93	6.64	62.28
from ≥ 12 to < 18 months	18	115,728.11	83,811.51	0.00	199,539.62	23.31	2,324,168.34	2,523,707.96	3.85	59.07
from ≥ 18 to < 24 months	10	53,565.38	83,514.41	0.00	137,079.79	16.02	1,531,388.29	1,668,468.08	2.55	63.16
Subtotal	393	516,816.50	339,064.88	0.00	855,881.38	100.00	64,620,895.76	65,476,777.14	100.00	54.06
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	393	516,816.50	339,064.88	0.00	855,881.38		64,620,895.76	65,476,777.14		54.06

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Additional information
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