BANKINTER 18 Fondo de Titulización de Activos

Brief report

Date: 10/31/2010
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 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

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Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s / S&P Current	Original
Series A ES0313401004	11/13/2008 14,047	88,936.04 1,249,284,553.88 88.94%	100,000.00 1,404,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	1.3250% 01/24/2011 297.873973 Gross 241.277918 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	01/24/2011 "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	1.5250% 01/24/2011 385.486111 Gross 312.243750 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	1.7250% 01/24/2011 436.041667 Gross 353.193750 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		1,344,584,553.88	1,500,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
	% 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	11.11	9.20	7.74	6.63	5.76	5.08	4.53	4.05
			Date	12/01/2021	01/02/2020	07/20/2018	06/10/2017	07/25/2016	11/20/2015	05/04/2015	11/12/2014
		Final Maturity	Years	24.01	21.01	18.26	16.01	14.01	12.50	11.25	10.00
			Date	10/23/2034	10/23/2031	01/23/2029	10/23/2026	10/23/2024	04/23/2023	01/23/2022	10/23/2020
	Without optional redemption *	Average life	Years	11.57	9.71	8.28	7.16	6.27	5.56	4.97	4.48
			Date	05/19/2022	07/06/2020	02/01/2019	12/20/2017	01/30/2017	05/14/2016	10/13/2015	04/17/2015
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52
			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	17.22	14.48	12.28	10.57	9.19	8.12	7.24	6.48
			Date	01/07/2028	04/13/2025	02/02/2023	05/19/2021	01/01/2020	12/05/2018	01/19/2018	04/16/2017
		Final Maturity	Years	24.01	21.01	18.26	16.01	14.01	12.50	11.25	10.00
			Date	10/23/2034	10/23/2031	01/23/2029	10/23/2026	10/23/2024	04/23/2023	01/23/2022	10/23/2020
	Without optional redemption *	Average life	Years	18.10	15.45	13.31	11.58	10.18	9.04	8.09	7.30
			Date	11/24/2028	04/03/2026	02/11/2024	05/23/2022	12/27/2020	11/05/2019	11/24/2018	02/08/2018
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52
			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	17.21	14.48	12.28	10.57	9.19	8.12	7.24	6.48
			Date	01/07/2028	04/13/2025	02/02/2023	05/19/2021	01/01/2020	12/05/2018	01/19/2018	04/16/2017
		Final Maturity	Years	24.01	21.01	18.26	16.01	14.01	12.50	11.25	10.00
			Date	10/23/2034	10/23/2031	01/23/2029	10/23/2026	10/23/2024	04/23/2023	01/23/2022	10/23/2020
	Without optional redemption *	Average life	Years	18.10	15.45	13.31	11.58	10.18	9.04	8.09	7.30
			Date	11/24/2028	04/03/2026	02/11/2024	05/22/2022	12/27/2020	11/05/2019	11/24/2018	02/08/2018
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52
			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		% CE	At issue date		% CE
Series A	92.91%	1,249,284,553.88	10.37%	93.65%	1,404,700,000.00	9.35%
Series B	4.86%	65,300,000.00	5.51%	4.35%	65,300,000.00	5.00%
Series C	2.23%	30,000,000.00	3.28%	2.00%	30,000,000.00	3.00%
Issue of Bonds		1,344,584,553.88			1,500,000,000.00	
Reserve Fund	3.28%	44,160,694.70		3.00%	45,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		47,252,263.94	1.010%
Servicer ppal collect not yet credited		3,581,696.79	
Servicer ints collect not yet credited		626,857.16	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		45,000,000.00	3.030%
Start-up Loan S/T		99,781.04	3.030%
Start-up Loan L/T		199,562.04	3.030%

Collateral: Residential mortgage loans and credits

General

	Current	At constitution date
Count	8,378	8,664
Principal		
Principal outstanding	1,339,773,306.20	1,500,000,915.38
Average loan	159,915.65	173,130.30
Minimum	381.55	45,205.04
Maximum	961,011.08	999,095.53
Interest rate		
Weighted average (wac)	1.65%	5.39%
Minimum	1.40%	4.53%
Maximum	3.42%	7.86%
Final maturity		
Weighted average (WARM) (months)	322	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.40	7.65	0.17	8.28
10.01 - 20%	2.71	15.92	1.89	16.06
20.01 - 30%	5.85	25.56	4.58	25.38
30.01 - 40%	10.58	35.47	9.03	35.38
40.01 - 50%	15.56	45.31	13.61	45.24
50.01 - 60%	21.14	55.11	19.52	55.33
60.01 - 70%	20.31	64.90	21.31	65.10
70.01 - 80%	21.43	74.35	27.04	76.19
80.01 - 90%	1.36	84.63	1.76	84.03
90.01 - 100%	0.65	94.02	1.09	95.22
Weighted average (WALTV)		55.29		58.62
Minimum		0.16		4.13
Maximum		97.94		99.93

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.15%	0.17%	0.20%	0.23%
Annual Percentage Rate (CPR)	2.63%	1.73%	2.05%	2.38%	2.71%

Geographic distribution

	Current	At constitution date
Andalucia	14.13%	14.06%
Aragon	1.39%	1.45%
Asturias	1.04%	1.10%
Balearic Islands	4.11%	4.04%
Basque Country	6.14%	6.16%
Canary Islands	4.14%	4.19%
Cantabria	1.78%	1.80%
Castilla-La Mancha	4.22%	4.23%
Castilla-Leon	3.58%	3.65%
Catalonia	20.36%	19.89%
Ceuta	0.02%	0.02%
Extremadura	1.10%	1.15%
Galicia	2.40%	2.45%
La Rioja	0.42%	0.42%
Madrid	18.19%	18.32%
Murcia	2.83%	2.82%
Navarra	0.70%	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	%			%	
Delinquencies										
Up to 1 month	214	78,496.07	25,572.20	0.00	104,068.27	11.48	35,738,215.84	35,842,284.11	53.34	52.66
from > 1 to ≤ 2 months	71	78,175.71	28,266.82	0.00	106,442.53	11.75	13,177,542.30	13,283,984.83	19.77	52.83
from > 2 to ≤ 3 months	39	53,302.04	23,183.99	0.00	76,486.03	8.44	6,393,152.48	6,469,638.51	9.63	53.59
from > 3 to ≤ 6 months	15	35,448.67	19,751.70	0.00	55,200.37	6.09	2,687,713.42	2,742,913.79	4.08	58.35
from > 6 to < 12 months	22	101,871.06	66,539.28	0.00	168,410.34	18.58	3,976,453.75	4,144,864.09	6.17	64.90
from ≥ 12 to < 18 months	17	115,616.20	79,324.98	0.00	194,941.18	21.51	2,305,614.93	2,500,556.11	3.72	60.05
from ≥ 18 to < 24 months	14	93,340.84	107,371.72	0.00	200,712.56	22.15	2,004,987.05	2,205,699.61	3.28	59.27
Subtotal	392	556,250.59	350,010.69	0.00	906,261.28	100.00	66,283,679.77	67,189,941.05	100.00	54.07
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	392	556,250.59	350,010.69	0.00	906,261.28		66,283,679.77	67,189,941.05		54.07

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