

BANKINTER 18 Fondo de Titulización de Activos

Brief report

Date: 04/30/2011
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

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)		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	85,458.01 1,200,428,666.47 85.46%	100,000.00 1,404,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	1.6430% 07/26/2011 354.918985 Gross 287.484378 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	07/26/2011 "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	1.8430% 07/26/2011 465.869444 Gross 377.354250 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	2.0430% 07/26/2011 516.425000 Gross 418.304250 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		1,295,728,666.47	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	11.01	9.12	7.71	6.60	5.73	5.05	4.50	4.06								
			Date	04/26/2022	06/05/2020	01/05/2019	11/29/2017	01/14/2017	05/12/2016	10/25/2015	05/15/2015								
		Final Maturity	Years	23.51	20.51	18.01	15.76	13.76	12.25	11.00	10.00								
		Date	10/23/2034	10/23/2031	04/23/2029	01/23/2027	01/23/2025	07/23/2023	04/23/2022	04/23/2021									
	Without optional redemption *	Average life	Years	11.49	9.66	8.25	7.15	6.27	5.55	4.97	4.48								
			Date	10/19/2022	12/18/2020	07/22/2019	06/14/2018	07/28/2017	1/11/2016	04/11/2016	10/17/2015								
Final Maturity		Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02								
	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	04/23/2048									
Series B	With optional redemption *	Average life	Years	16.71	14.05	11.96	10.29	8.94	7.89	7.04	6.34								
			Date	01/06/2028	05/07/2025	04/06/2023	08/06/2021	04/01/2020	03/15/2019	05/07/2018	08/26/2017								
		Final Maturity	Years	23.51	20.51	18.01	15.76	13.76	12.25	11.00	10.00								
		Date	10/23/2034	10/23/2031	04/23/2029	01/23/2027	01/23/2025	07/23/2023	04/23/2022	04/23/2021									
	Without optional redemption *	Average life	Years	17.60	15.03	12.96	11.28	9.93	8.81	7.89	7.12								
			Date	11/23/2028	05/01/2026	04/04/2024	08/03/2022	03/25/2021	02/13/2020	03/14/2019	06/06/2018								
Final Maturity		Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02								
	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	04/23/2048									
Series C	With optional redemption *	Average life	Years	16.71	14.05	11.96	10.29	8.94	7.89	7.04	6.34								
			Date	01/05/2028	05/07/2025	04/06/2023	08/06/2021	04/01/2020	03/15/2019	05/07/2018	08/26/2017								
		Final Maturity	Years	23.51	20.51	18.01	15.76	13.76	12.25	11.00	10.00								
		Date	10/23/2034	10/23/2031	04/23/2029	01/23/2027	01/23/2025	07/23/2023	04/23/2022	04/23/2021									
	Without optional redemption *	Average life	Years	17.59	15.03	12.96	11.28	9.93	8.81	7.89	7.12								
			Date	11/23/2028	05/01/2026	04/04/2024	08/03/2022	03/25/2021	02/13/2020	03/14/2019	06/05/2018								
Final Maturity		Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02								
	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	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	92.65%	1,200,428,666.47	10.77%	93.65%	1,404,700,000.00	9.35%
Series B	5.04%	65,300,000.00	5.73%	4.35%	65,300,000.00	5.00%
Series C	2.32%	30,000,000.00	3.41%	2.00%	30,000,000.00	3.00%
Issue of Bonds		1,295,728,666.47			1,500,000,000.00	
Reserve Fund	3.41%	44,133,502.26		3.00%	45,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	47,271,522.88	1.360%	
Servicer ppal collect not yet credited	2,095,157.81		
Servicer ints collect not yet credited	782,457.70		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		45,000,000.00	3.340%
Start-up Loan S/T		99,781.04	3.340%
Start-up Loan L/T		149,671.52	3.340%

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
		Count	
Count		8,293	8,664
Principal			
Principal outstanding		1,294,173,058.86	1,500,000,915.38
Average loan		156,056.08	173,130.30
Minimum		791.03	45,205.04
Maximum		949,095.53	999,095.53
Interest rate			
Weighted average (wac)		1.79%	5.39%
Minimum		1.41%	4.53%
Maximum		3.82%	7.86%
Final maturity			
Weighted average (WARM) (months)		316	345
Minimum		05/17/2011	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%	0.45	7.52	0.17 8.28
10.01 - 20%	2.93	15.75	1.89 16.06
20.01 - 30%	6.27	25.54	4.58 25.38
30.01 - 40%	11.20	35.38	9.03 35.38
40.01 - 50%	18.11	45.33	13.61 45.24
50.01 - 60%	21.21	55.03	19.52 55.33
60.01 - 70%	20.72	64.85	21.31 65.10
70.01 - 80%	19.28	73.83	27.04 76.19
80.01 - 90%	1.25	84.47	1.76 84.03
90.01 - 100%	0.59	93.39	1.09 95.22
Weighted average (WALTV)		54.31	58.62
Minimum		0.18	4.13
Maximum		97.02	99.93

Additional information

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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)	0.15%	0.15%	0.25%	0.21%	0.23%
Annual Percentage Rate (CPR)	1.74%	1.74%	2.95%	2.50%	2.76%

Geographic distribution		
	Current	At constitution date
Andalucia	14.11%	14.06%
Aragon	1.39%	1.45%
Asturias	1.05%	1.10%
Balearic Islands	4.12%	4.04%
Basque Country	6.15%	6.16%
Canary Islands	4.14%	4.19%
Cantabria	1.78%	1.80%
Castilla-La Mancha	4.22%	4.23%
Castilla-Leon	3.54%	3.65%
Catalonia	20.52%	19.89%
Ceuta	0.02%	0.02%
Extremadura	1.07%	1.15%
Galicia	2.36%	2.45%
La Rioja	0.42%	0.42%
Madrid	18.16%	18.32%
Murcia	2.85%	2.82%
Navarra	0.69%	0.70%
Valencia	13.41%	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	213	76,376.76	23,181.24	0.00	99,558.00	8.46	36,202,135.63	36,301,693.63	53.05	50.77
from > 1 to ≤ 2 months	71	58,867.09	28,130.97	0.00	86,998.06	7.40	10,680,555.73	10,767,553.79	15.74	56.32
from > 2 to ≤ 3 months	36	45,280.37	24,162.54	0.00	69,442.91	5.90	5,624,880.71	5,694,323.62	8.32	59.10
from > 3 to ≤ 6 months	25	64,164.34	34,644.30	0.00	98,808.64	8.40	4,829,740.23	4,928,548.87	7.20	57.58
from > 6 to < 12 months	15	72,527.48	38,515.49	0.00	111,042.97	9.44	2,636,407.07	2,747,450.04	4.02	60.57
from ≥ 12 to < 18 months	20	161,214.14	103,708.86	0.00	264,923.00	22.52	3,726,256.15	3,991,179.15	5.83	64.80
from ≥ 18 to < 24 months	12	120,036.14	73,838.70	0.00	193,874.84	16.48	1,623,651.43	1,817,526.27	2.66	59.46
from ≥ 2 years	13	126,695.14	124,819.12	0.00	251,514.26	21.38	1,923,582.76	2,175,097.02	3.18	62.84
Subtotal	405	725,161.46	451,001.22	0.00	1,176,162.68	100.00	67,247,209.71	68,423,372.39	100.00	54.29
<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	405	725,161.46	451,001.22	0.00	1,176,162.68		67,247,209.71	68,423,372.39		54.29

Additional information