

BANKINTER 18 Fondo de Titulización de Activos



Brief report

Date: 06/30/2011
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
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Treasury Account
Bankinter

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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	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" 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	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" Secuential / 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)			% Annual equivalent CPR				
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A	With optional redemption *	Average life	Years	11.05	9.21	7.78	6.69	5.85	5.18	4.61	4.17
		Final Maturity	Years	05/11/2022	07/07/2020	02/01/2019	12/30/2017	02/27/2017	06/27/2016	12/02/2015	06/24/2015
			Date	23.51	20.76	18.01	15.76	14.01	12.50	11.00	10.00
	Without optional redemption *	Average life	Years	11.54	9.73	8.33	7.24	6.37	5.67	5.09	4.61
		Final Maturity	Years	11/06/2022	01/12/2021	08/22/2019	07/20/2018	09/05/2017	12/22/2016	05/25/2016	12/01/2015
			Date	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02
Series B	With optional redemption *	Average life	Years	16.77	14.16	12.03	10.38	9.08	8.04	7.14	6.45
		Final Maturity	Years	01/27/2028	06/19/2025	05/04/2023	09/05/2021	05/22/2020	05/06/2019	06/12/2018	10/02/2017
			Date	23.51	20.76	18.01	15.76	14.01	12.50	11.00	10.00
	Without optional redemption *	Average life	Years	16.77	14.16	12.03	10.38	9.08	8.04	7.14	6.45
		Final Maturity	Years	12/18/2028	06/01/2026	05/09/2024	09/10/2022	05/05/2021	03/27/2020	04/28/2019	07/22/2018
			Date	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02
Series C	With optional redemption *	Average life	Years	16.77	14.16	12.03	10.37	9.08	8.04	7.14	6.45
		Final Maturity	Years	01/27/2028	06/19/2025	05/04/2023	09/05/2021	05/22/2020	05/06/2019	06/12/2018	10/02/2017
			Date	23.51	20.76	18.01	15.76	14.01	12.50	11.00	10.00
	Without optional redemption *	Average life	Years	17.67	15.11	13.05	11.39	10.04	8.93	8.02	7.25
		Final Maturity	Years	12/18/2028	06/01/2026	05/09/2024	09/10/2022	05/05/2021	03/27/2020	04/28/2019	07/22/2018
			Date	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02

* 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	63,483,289.70	1.350%	
Servicer ppal collect not yet credited	2,385,851.12		
Servicer ints collect not yet credited	695,679.71		
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		8,270	8,664
Principal			
Principal outstanding		1,281,366,612.55	1,500,000,915.38
Average loan		154,941.55	173,130.30
Minimum		462.02	45,205.04
Maximum		945,822.17	999,095.53
Interest rate			
Weighted average (wac)		1.92%	5.39%
Minimum		1.46%	4.53%
Maximum		4.15%	7.86%
Final maturity			
Weighted average (WARM) (months)		314	345
Minimum		07/18/2011	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
0.01 - 10%		0.47	7.49
10.01 - 20%		3.01	15.74
20.01 - 30%		6.32	25.47
30.01 - 40%		11.32	35.32
40.01 - 50%		16.55	45.35
50.01 - 60%		21.12	55.07
60.01 - 70%		20.74	64.84
70.01 - 80%		18.77	73.69
80.01 - 90%		1.22	85.00
90.01 - 100%		0.47	93.85
Weighted average (WALTV)		54.02	58.62
Minimum		0.14	4.13
Maximum		96.72	99.93

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.17%	0.17%	0.21%	0.23%
Annual Percentage Rate (CPR)	2.64%	2.03%	2.00%	2.44%	2.72%

Geographic distribution		
	Current	At constitution date
Andalucia	14.09%	14.06%
Aragon	1.40%	1.45%
Asturias	1.05%	1.10%
Balearic Islands	4.13%	4.04%
Basque Country	6.16%	6.16%
Canary Islands	4.14%	4.19%
Cantabria	1.78%	1.80%
Castilla-La Mancha	4.21%	4.23%
Castilla-Leon	3.54%	3.65%
Catalonia	20.57%	19.89%
Ceuta	0.02%	0.02%
Extremadura	1.08%	1.15%
Galicia	2.35%	2.45%
La Rioja	0.42%	0.42%
Madrid	18.17%	18.32%
Murcia	2.86%	2.82%
Navarra	0.69%	0.70%
Valencia	13.37%	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	220	72,229.83	26,100.19	0.00	98,330.02	8.07	35,330,736.07	35,429,066.09	52.69	50.59
from > 1 to ≤ 2 months	63	53,462.24	23,165.92	0.00	76,628.16	6.29	9,255,153.07	9,331,781.23	13.88	48.46
from > 2 to ≤ 3 months	45	60,202.31	36,212.46	0.00	96,414.77	7.91	7,472,639.25	7,569,054.02	11.26	61.93
from > 3 to ≤ 6 months	25	55,217.31	30,889.54	0.00	86,106.85	7.06	4,322,797.32	4,408,904.17	6.56	57.28
from > 6 to < 12 months	16	78,434.84	43,328.71	0.00	121,763.55	9.99	2,711,661.45	2,833,425.00	4.21	59.77
from ≥ 12 to < 18 months	13	105,312.62	71,646.40	0.00	176,959.02	14.51	2,421,461.07	2,598,420.09	3.86	60.38
from ≥ 18 to < 24 months	14	155,475.47	93,109.29	0.00	248,584.76	20.39	2,316,591.34	2,565,176.10	3.81	65.71
from ≥ 2 years	16	163,576.81	150,840.90	0.00	314,417.71	25.79	2,191,424.59	2,505,842.30	3.73	67.32
Subtotal	412	743,911.43	475,293.41	0.00	1,219,204.84	100.00	66,022,464.16	67,241,669.00	100.00	53.42
<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	412	743,911.43	475,293.41	0.00	1,219,204.84		66,022,464.16	67,241,669.00		53.42

Additional information