BANKINTER 18 Fondo de Titulización de Activos

Brief report

Date: 07/31/2011
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 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

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) Current	Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption: Final maturity (legal)	Redemption: Next	Rating Moody´s / S&P Current	Original
Series A ES0313401004	11/13/2008 14,047	84,013.84 1,180,142,410.48 84.01%	100,000.00 1,404,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	1.9080% 10/24/2011 400.746017 Gross 324.604274 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/24/2011 "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	2.1080% 10/24/2011 527.000000 Gross 426.870000 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	2.3080% 10/24/2011 577.000000 Gross 467.370000 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		1,275,442,410.48	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	11.03	9.16	7.71	6.60	5.75	5.07	4.52	4.04
			Date	07/31/2022	09/17/2020	04/06/2019	02/27/2018	04/22/2017	08/17/2016	01/29/2016	08/09/2015
		Final Maturity	Years	23.26	20.51	17.76	15.51	13.76	12.25	11.00	9.75
			Date	10/23/2034	01/23/2032	04/23/2029	01/23/2027	04/23/2025	10/23/2023	07/23/2022	04/23/2021
	Without optional redemption *	Average life	Years	11.53	9.69	8.28	7.17	6.29	5.57	4.99	4.50
			Date	01/30/2023	03/30/2021	10/31/2019	09/22/2018	11/04/2017	02/17/2017	07/18/2016	01/21/2016
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77
			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	16.57	13.96	11.83	10.18	8.89	7.84	6.99	6.25
			Date	02/13/2028	07/07/2025	05/22/2023	09/23/2021	06/10/2020	05/25/2019	07/19/2018	10/22/2017
		Final Maturity	Years	23.26	20.51	17.76	15.51	13.76	12.25	11.00	9.75
			Date	10/23/2034	01/23/2032	04/23/2029	01/23/2027	04/23/2025	10/23/2023	07/23/2022	04/23/2021
	Without optional redemption *	Average life	Years	17.47	14.92	12.86	11.20	9.85	8.75	7.83	7.07
			Date	01/08/2029	06/23/2026	06/01/2024	10/03/2022	05/29/2021	04/21/2020	05/23/2019	08/16/2018
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77
			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	16.57	13.96	11.83	10.18	8.88	7.84	6.99	6.25
			Date	02/13/2028	07/07/2025	05/22/2023	09/23/2021	06/09/2020	05/25/2019	07/19/2018	10/22/2017
		Final Maturity	Years	23.26	20.51	17.76	15.51	13.76	12.25	11.00	9.75
			Date	10/23/2034	01/23/2032	04/23/2029	01/23/2027	04/23/2025	10/23/2023	07/23/2022	04/23/2021
	Without optional redemption *	Average life	Years	17.47	14.92	12.86	11.20	9.85	8.75	7.83	7.07
			Date	01/08/2029	06/23/2026	06/01/2024	10/03/2022	05/29/2021	04/21/2020	05/23/2019	08/16/2018
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77
			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	92.53%	1,180,142,410.48	10.91%	93.65%	1,404,700,000.00	9.35%
Series B	5.12%	65,300,000.00	5.79%	4.35%	65,300,000.00	5.00%
Series C	2.35%	30,000,000.00	3.44%	2.00%	30,000,000.00	3.00%
Issue of Bonds		1,275,442,410.48			1,500,000,000.00	
Reserve Fund	3.44%	43,834,060.73		3.00%	45,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		46,749,064.69	1.630%
Servicer ppal collect not yet credited		2,313,190.86	
Servicer ints collect not yet credited		772,009.60	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		45,000,000.00	3.610%
Start-up Loan S/T		99,781.04	3.610%
Start-up Loan L/T		149,671.52	3.610%

Collateral: Residential mortgage loans and credits

General

	Current	At constitution date
Count	8,256	8,664
Principal		
Principal outstanding	1,274,972,901.07	1,500,000,915.38
Average loan	154,429.86	173,130.30
Minimum	233.09	45,205.04
Maximum	944,007.67	999,095.53
Interest rate		
Weighted average (wac)	2.03%	5.39%
Minimum	1.55%	4.53%
Maximum	4.15%	7.86%
Final maturity		
Weighted average (WARM) (months)	313	345
Minimum	08/10/2011	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.50	7.53	0.17	8.28
10.01 - 20%	3.05	15.78	1.89	16.06
20.01 - 30%	6.40	25.56	4.58	25.38
30.01 - 40%	11.32	35.35	9.03	35.38
40.01 - 50%	16.65	45.34	13.61	45.24
50.01 - 60%	21.23	55.07	19.52	55.33
60.01 - 70%	20.68	64.86	21.31	65.10
70.01 - 80%	18.49	73.61	27.04	76.19
80.01 - 90%	1.19	84.95	1.76	84.03
90.01 - 100%	0.48	93.69	1.09	95.22
Weighted average (WALTV)		53.88		58.62
Minimum		0.07		4.13
Maximum		96.56		99.93

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +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)	0.19%	0.19%	0.17%	0.21%	0.23%
Annual Percentage Rate (CPR)	2.27%	2.21%	1.97%	2.46%	2.71%

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	6.13%	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	18.18%	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	%			%	
Delinquencies										
Up to 1 month	203	69,004.57	24,966.15	0.00	93,970.72	7.28	32,069,960.70	32,163,931.42	48.66	50.20
from > 1 to ≤ 2 months	70	53,588.98	26,797.78	0.00	80,386.76	6.23	10,915,010.01	10,995,396.77	16.64	54.24
from > 2 to ≤ 3 months	40	53,914.67	29,476.95	0.00	83,391.62	6.46	6,421,570.73	6,504,962.35	9.84	57.42
from > 3 to ≤ 6 months	24	58,099.66	35,432.08	0.00	93,531.74	7.25	4,789,530.76	4,883,062.50	7.39	61.23
from > 6 to < 12 months	21	91,494.10	50,223.87	0.00	141,717.97	10.99	3,337,879.64	3,479,597.61	5.26	59.86
from ≥ 12 to < 18 months	10	81,922.98	51,643.59	0.00	133,566.57	10.35	1,924,712.97	2,058,279.54	3.11	59.59
from ≥ 18 to < 24 months	17	197,011.15	123,974.25	0.00	320,985.40	24.88	3,034,041.66	3,355,027.06	5.08	64.42
from ≥ 2 years	17	179,646.98	162,762.75	0.00	342,409.73	26.54	2,314,369.16	2,656,778.89	4.02	66.96
Subtotal	402	784,683.09	505,277.42	0.00	1,289,960.51	100.00	64,807,075.63	66,097,036.14	100.00	54.14
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	402	784,683.09	505,277.42	0.00	1,289,960.51		64,807,075.63	66,097,036.14		54.14

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