

Brief report

Date: 03/31/2011
Currency: EUR

Date of constitution
 03/10/2008

VAT Reg. no.
 V85380764

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Bankinter

Servicer
 Bankinter

Lead Manager
 Bankinter

Suscriber
 Bankinter

Bond Paying Agent
 Bankinter

Assets Custodian
 Bankinter

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Bankinter

Start-up Loan
 Bankinter

Swap
 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	
		Current	Original			Final maturity (legal)	Next	Moody's / S&P Current	Original
Series A ES0313480008	03/14/2008 18,820	78,715.39 1,481,423,639.80 78.72%	100,000.00 1,882,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	1.4740% 06/16/2011 296,512128 Gross 240.174824 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	06/16/2011 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313480016	03/14/2008 460	100,000.00 46,000,000.00 100.00%	100,000.00 46,000,000.00	Floating 3M Euribor+0.400% 16.Mar/Jun/Sep/Dec	1.5740% 06/16/2011 402.244444 Gross 325.818000 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2 AA	Aa2 AA
Series C ES0313480024	03/14/2008 380	100,000.00 38,000,000.00 100.00%	100,000.00 38,000,000.00	Floating 3M Euribor+0.500% 16.Mar/Jun/Sep/Dec	1.6740% 06/16/2011 427.800000 Gross 346.518000 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A3 BBB	A3 BBB
Series D ES0313480032	03/14/2008 340	100,000.00 34,000,000.00 100.00%	100,000.00 34,000,000.00	Floating 3M Euribor+2.500% 16.Mar/Jun/Sep/Dec	3.6740% 06/16/2011 938,911111 Gross 760.518000 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba2 BB	Ba2 BB
Series E ES0313480040	03/14/2008 430	100,000.00 43,000,000.00 100.00%	100,000.00 43,000,000.00	Floating 3M Euribor+3.900% 16.Mar/Jun/Sep/Dec	5.0740% 06/16/2011 1,296.688889 Gross 1,050.318000 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		1,642,423,639.80	2,043,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	% 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	9.85	8.18	6.91	5.95	5.19	4.58	4.09	3.68		
		Date		01/16/2021	05/19/2019	02/10/2018	02/22/2017	05/21/2016	10/12/2015	04/15/2015	11/19/2014		
		Final Maturity	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.26	9.26		
	Without optional redemption *	Average life	Years	9.93	8.26	6.99	6.02	5.26	4.65	4.15	3.74		
		Date		02/15/2021	06/16/2019	03/11/2018	03/20/2017	06/15/2016	11/06/2015	05/09/2015	12/11/2014		
		Final Maturity	Years	24.77	22.27	19.77	17.77	15.76	14.01	12.76	11.51		
Series B	With optional redemption *	Average life	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.26	9.26		
		Date		12/16/2032	06/16/2030	12/16/2027	12/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
		Final Maturity	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.26	9.26		
	Without optional redemption *	Average life	Years	25.82	23.42	21.05	18.85	16.87	15.16	13.70	12.45		
		Date		01/03/2037	08/11/2034	03/29/2032	01/15/2030	01/23/2028	05/09/2026	11/23/2024	08/22/2023		
		Final Maturity	Years	27.02	24.77	22.52	20.27	18.27	16.26	14.76	13.52		
Series C	With optional redemption *	Average life	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.26	9.26		
		Date		12/16/2032	06/16/2030	12/16/2027	12/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
		Final Maturity	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.26	9.26		
	Without optional redemption *	Average life	Years	28.51	26.10	23.86	21.71	19.67	17.83	16.19	14.76		
		Date		09/12/2039	04/15/2037	01/19/2035	11/22/2032	11/11/2030	01/08/2029	05/19/2027	12/14/2025		
		Final Maturity	Years	30.02	28.02	25.52	23.52	21.52	19.52	18.01	16.26		
Series D	With optional redemption *	Average life	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.26	9.26		
		Date		12/16/2032	06/16/2030	12/16/2027	12/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
		Final Maturity	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.26	9.26		
	Without optional redemption *	Average life	Years	32.54	30.82	28.89	26.92	24.99	23.13	21.38	19.75		
		Date		09/21/2043	12/31/2041	01/26/2040	02/06/2038	03/05/2036	04/26/2034	07/25/2032	12/07/2030		
		Final Maturity	Years	36.28	36.28	36.28	36.28	36.28	36.28	36.28	36.28		
Series E	With optional redemption *	Average life	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.26	9.26		
		Date		12/16/2032	06/16/2030	12/16/2027	12/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
		Final Maturity	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.26	9.26		
	Without optional redemption *	Average life	Years	36.28	36.28	36.28	36.28	36.28	36.28	36.28	36.28		
		Date		06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047	06/16/2047		
		Final Maturity	Years	36.28	36.28	36.28	36.28	36.28	36.28	36.28	36.28		

* 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		% CE
Series A	90.20%	1,481,423,639.80	12.09%	92.12%	1,882,000,000.00	9.97%
Series B	2.80%	46,000,000.00	9.29%	2.25%	46,000,000.00	7.72%
Series C	2.31%	38,000,000.00	6.98%	1.86%	38,000,000.00	5.86%
Series D	2.07%	34,000,000.00	4.91%	1.66%	34,000,000.00	4.20%
Series E	2.62%	43,000,000.00	2.29%	2.10%	43,000,000.00	2.10%
Issue of Bonds		1,642,423,639.80			2,043,000,000.00	
Reserve Fund	2.29%	37,650,565.61		2.10%	43,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		44,820,876.73	1.190%
Servicer ppal collect not yet credited		3,185,391.98	
Servicer ints collect not yet credited		697,245.55	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		101,310.93	3.190%
Start-up Loan S/T		101,310.96	

BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 03/31/2011
Currency: EUR

Date of constitution
03/10/2008

VAT Reg. no.
V85380764

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Manager
Bankinter

Suscriber
Bankinter

Bond Paying Agent
Bankinter

Assets Custodian
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

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

Collateral: Residential mortgage loans and credits

General		
	Current	At constitution date
Count	11,089	12,163
Principal		
Principal outstanding	1,595,128,042.70	2,000,013,924.97
Average loan	143,847.78	164,434.26
Minimum	2.21	35,970.33
Maximum	3,352,664.92	4,500,000.00
Interest rate		
Weighted average (wac)	1.85%	4.94%
Minimum	1.37%	4.00%
Maximum	5.42%	6.61%
Final maturity		
Weighted average (WARM) (months)	296	329
Minimum	04/01/2011	07/23/2008
Maximum	09/25/2047	09/25/2047
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%	0.77	7.41	0.38	7.97
10.01 - 20%	4.19	15.76	3.02	15.99
20.01 - 30%	8.66	25.41	6.67	25.57
30.01 - 40%	10.34	35.01	9.81	35.17
40.01 - 50%	12.01	45.21	9.72	45.15
50.01 - 60%	13.27	55.03	12.34	55.10
60.01 - 70%	21.80	65.41	14.47	65.71
70.01 - 80%	20.16	73.95	30.63	75.69
80.01 - 90%	5.71	84.84	6.78	85.07
90.01 - 100%	3.09	92.71	6.17	95.43
Weighted average (WALTV)	56.15		61.21	
Minimum	0.00		3.97	
Maximum	97.76		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.21%	0.27%	0.25%	0.35%
Annual Percentage Rate (CPR)	2.74%	2.47%	3.24%	2.98%	4.07%

Geographic distribution		
	Current	At constitution date
Andalucía	16.07%	15.50%
Aragón	2.17%	2.11%
Asturias	1.40%	1.43%
Balearic Islands	4.74%	4.64%
Basque Country	4.08%	4.22%
Canary Islands	4.45%	4.50%
Cantabria	1.18%	1.25%
Castilla-La Mancha	4.10%	3.96%
Castilla-León	2.70%	2.86%
Catalonia	17.72%	17.57%
Ceuta		0.02%
Extremadura	0.95%	0.95%
Galicia	2.32%	2.33%
La Rioja	0.23%	0.25%
Madrid	23.24%	24.05%
Murcia	1.78%	1.76%
Navarra	0.90%	0.94%
Valencia	11.95%	11.67%

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	302	108,647.24	36,827.92	0.00	145,475.16	9.71	48,918,715.42	49,064,190.58	52.32	47.65
from > 1 to ≤ 2 months	74	64,915.96	29,885.63	0.00	94,801.59	6.32	12,812,259.29	12,907,060.88	13.76	52.69
from > 2 to ≤ 3 months	72	104,828.48	43,933.37	0.00	148,761.85	9.93	11,469,276.12	11,618,037.97	12.39	44.01
from > 3 to ≤ 6 months	48	99,211.36	54,498.42	0.00	153,709.78	10.26	8,265,748.16	8,419,457.94	8.98	55.98
from > 6 to < 12 months	24	84,523.33	46,814.50	0.00	131,337.83	8.76	3,696,192.20	3,827,530.03	4.08	54.05
from ≥ 12 to < 18 months	12	81,141.46	52,035.54	0.00	133,177.00	8.89	1,890,502.33	2,023,679.33	2.16	59.63
from ≥ 18 to < 24 months	15	143,147.49	119,892.13	0.00	263,039.62	17.55	2,580,319.92	2,843,359.54	3.03	72.19
from ≥ 2 years	21	198,883.74	229,660.31	0.00	428,544.05	28.59	2,639,245.77	3,067,789.82	3.27	68.07
Subtotal	568	885,299.06	613,547.82	0.00	1,498,846.88	100.00	92,272,259.21	93,771,106.09	100.00	49.92
<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	568	885,299.06	613,547.82	0.00	1,498,846.88		92,272,259.21	93,771,106.09		49.92