BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 04/30/2011
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) 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 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" Secuential / 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" Secuential / 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" Secuential / 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)

			% 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	9.86	8.21	6.95	5.99	5.23	4.63	4.15	3.75
			Date	01/22/2021	05/29/2019	02/23/2018	03/09/2017	06/07/2016	10/30/2015	05/10/2015	12/14/2014
		Final Maturity	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.51	9.51
			Date	12/16/2032	06/16/2030	12/16/2027	12/16/2025	03/16/2024	09/16/2022	09/16/2021	09/16/2020
	Without optional redemption *	Average life	Years	9.95	8.29	7.03	6.06	5.30	4.70	4.21	3.80
			Date	02/21/2021	06/27/2019	03/24/2018	04/05/2017	07/03/2016	11/25/2015	05/30/2015	01/02/2015
		Final Maturity	Years	24.77	22.27	20.01	17.77	15.76	14.26	12.76	11.51
			Date	12/16/2035	06/16/2033	03/16/2031	12/16/2028	12/16/2026	06/16/2025	12/16/2023	09/16/2022
Series B	With optional redemption *	Average life	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.51	9.51
			Date	12/16/2032	06/16/2030	12/16/2027	12/16/2025	03/16/2024	09/16/2022	09/16/2021	09/16/2020
		Final Maturity	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.51	9.51
			Date	12/16/2032	06/16/2030	12/16/2027	12/16/2025	03/16/2024	09/16/2022	09/16/2021	09/16/2020
	Without optional redemption *	Average life	Years	25.85	23.46	21.09	18.90	16.92	15.21	13.76	12.51
			Date	01/12/2037	08/23/2034	04/13/2032	01/31/2030	02/11/2028	05/29/2026	12/12/2024	09/14/2023
		Final Maturity	Years	27.27	24.77	22.52	20.27	18.27	16.52	15.01	13.52
			Date	06/16/2038	12/16/2035	09/16/2033	06/16/2031	06/16/2029	09/16/2027	03/16/2026	09/16/2024
Series C	With optional redemption *	Average life	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.51	9.51
			Date	12/16/2032	06/16/2030	12/16/2027	12/16/2025	03/16/2024	09/16/2022	09/16/2021	09/16/2020
		Final Maturity	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.51	9.51
			Date	12/16/2032	06/16/2030	12/16/2027	12/16/2025	03/16/2024	09/16/2022	09/16/2021	09/16/2020
	Without optional redemption *	Average life	Years	28.53	26.13	23.90	21.75	19.72	17.88	16.25	14.82
			Date	09/19/2039	04/26/2037	01/31/2035	12/07/2032	11/28/2030	01/26/2029	06/10/2027	01/05/2026
		Final Maturity	Years	30.02	28.02	25.52	23.52	21.52	19.77	18.01	16.52
			Date	03/16/2041	03/16/2039	09/16/2036	09/16/2034	09/16/2032	12/16/2030	03/16/2029	09/16/2027
Series D	With optional redemption *	Average life	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.51	9.51
			Date	12/16/2032	06/16/2030	12/16/2027	12/16/2025	03/16/2024	09/16/2022	09/16/2021	09/16/2020
		Final Maturity	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.51	9.51
			Date	12/16/2032	06/16/2030	12/16/2027	12/16/2025	03/16/2024	09/16/2022	09/16/2021	09/16/2020
	Without optional redemption *	Average life	Years	32.55	30.84	28.91	26.95	25.03	23.18	21.43	19.80
			Date	09/26/2043	01/07/2042	02/05/2040	02/19/2038	03/20/2036	05/13/2034	08/12/2032	12/28/2030
		Final Maturity	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
Series E	With optional redemption *	Average life	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.51	9.51
			Date	12/16/2032	06/16/2030	12/16/2027	12/16/2025	03/16/2024	09/16/2022	09/16/2021	09/16/2020
		Final Maturity	Years	21.77	19.27	16.76	14.76	13.01	11.51	10.51	9.51
			Date	12/16/2032	06/16/2030	12/16/2027	12/16/2025	03/16/2024	09/16/2022	09/16/2021	09/16/2020
	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
			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

* 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	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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		54,368,881.41	1.190%
Servicer ppal collect not yet credited		3,658,437.10	
Servicer ints collect not yet credited		967,948.70	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		101,310.93	3.170%
Start-up Loan S/T		101,310.96	

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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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Collateral: Residential mortgage loans and credits

General

	Current	At constitution date
Count	11,074	12,163
Principal		
Principal outstanding	1,587,163,154.24	2,000,013,924.97
Average loan	143,323.38	164,434.26
Minimum	2.20	35,970.33
Maximum	3,352,664.92	4,500,000.00
Interest rate		
Weighted average (wac)	1.90%	4.94%
Minimum	1.41%	4.00%
Maximum	5.42%	6.61%
Final maturity		
Weighted average (WARM) (months)	296	329
Minimum	05/18/2011	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%	0.79	7.44	0.38	7.97
10.01 - 20%	4.23	15.78	3.02	15.99
20.01 - 30%	8.71	25.42	6.67	25.57
30.01 - 40%	10.37	35.00	9.81	35.17
40.01 - 50%	12.08	45.20	9.72	45.15
50.01 - 60%	13.40	55.08	12.34	55.10
60.01 - 70%	21.97	65.40	14.47	65.71
70.01 - 80%	19.77	73.91	30.63	75.69
80.01 - 90%	5.66	84.77	6.78	85.07
90.01 - 100%	3.02	92.55	6.17	95.43
Weighted average (WALTV)		55.99		61.21
Minimum		0.00		3.97
Maximum		97.62		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.17%	0.26%	0.24%	0.34%
Annual Percentage Rate (CPR)	1.62%	2.03%	3.10%	2.87%	4.01%

Geographic distribution

	Current	At constitution date
Andalucia	16.07%	15.50%
Aragon	2.17%	2.11%
Asturias	1.40%	1.43%
Balearic Islands	4.75%	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-Leon	2.70%	2.86%
Catalonia	17.74%	17.57%
Ceuta		0.02%
Extremadura	0.96%	0.95%
Galicia	2.33%	2.33%
La Rioja	0.23%	0.25%
Madrid	23.22%	24.05%
Murcia	1.79%	1.76%
Navarra	0.91%	0.94%
Valencia	11.94%	11.67%

Current delinquency

Aging	Assets	Overdue debt Principal	Interest	Other	Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
Delinquencies										
Up to 1 month	291	100,000.24	31,770.93	0.00	131,771.17	8.33	43,288,934.30	43,420,705.47	46.88	45.37
from > 1 to ≤ 2 months	99	95,002.45	45,259.93	0.00	140,262.38	8.87	18,067,594.49	18,207,856.87	19.66	52.89
from > 2 to ≤ 3 months	62	86,283.80	40,945.35	0.00	127,229.15	8.04	9,749,115.65	9,876,344.80	10.66	46.58
from > 3 to ≤ 6 months	53	120,661.30	59,065.11	0.00	179,726.41	11.36	8,619,172.88	8,798,899.29	9.50	48.60
from > 6 to < 12 months	26	90,609.01	51,253.12	0.00	141,862.13	8.97	3,969,042.57	4,110,904.70	4.44	58.93
from ≥ 12 to < 18 months	11	81,158.06	48,789.06	0.00	129,947.12	8.22	1,851,427.11	1,981,374.23	2.14	55.51
from ≥ 18 to < 24 months	15	140,874.36	111,400.46	0.00	252,274.82	15.95	2,508,923.80	2,761,198.62	2.98	72.85
from ≥ 2 years	23	227,075.09	251,560.41	0.00	478,635.50	30.26	2,981,995.99	3,460,631.49	3.74	69.14
Subtotal	580	941,664.31	640,044.37	0.00	1,581,708.68	100.00	91,036,206.79	92,617,915.47	100.00	49.06
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	580	941,664.31	640,044.37	0.00	1,581,708.68		91,036,206.79	92,617,915.47		49.06

Additional information

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