

**Brief report**

**Date:** 08/31/2010  
**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 N° 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	83,719.54 1,575,601,742.80	100,000.00 1,882,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	1.0200% 09/16/2010 218.228934 Gross 176.765437 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	09/16/2010 "Pass-Through"	Aaa AAA	Aaa AAA	
Series B ES0313480016	03/14/2008 460	100,000.00 46,000,000.00	100,000.00 46,000,000.00	Floating 3M Euribor+0.400% 16.Mar/Jun/Sep/Dec	1.1200% 09/16/2010 286.222222 Gross 231.840000 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	100,000.00 38,000,000.00	Floating 3M Euribor+0.500% 16.Mar/Jun/Sep/Dec	1.2200% 09/16/2010 311.777778 Gross 252.540000 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	100,000.00 34,000,000.00	Floating 3M Euribor+2.500% 16.Mar/Jun/Sep/Dec	3.2200% 09/16/2010 822.888889 Gross 666.540000 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	100,000.00 43,000,000.00	Floating 3M Euribor+3.900% 16.Mar/Jun/Sep/Dec	4.6200% 09/16/2010 0.000000 Gross 0.000000 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C D	C CCC-	
Total		1,736,601,742.80	2,043,000,000.00							

**Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)**

Series	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	01/03/2021	04/16/2019	12/20/2017	12/18/2016	02/29/2016	07/09/2015	12/29/2014	07/26/2014	04.11	
		Final Maturity	Years	22.52	19.76	17.26	15.26	13.51	12.01	10.76	9.76	9.76	
		Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	06/16/2022	03/16/2021	03/16/2020			
	Without optional redemption *	Average life	Years	07/12/2021	11/05/2019	07/17/2018	07/07/2017	09/09/2016	01/08/2016	06/20/2015	01/02/2015	4.55	
		Final Maturity	Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	
		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	06/16/2047	06/16/2047	
Series B	With optional redemption *	Average life	Years	04/18/2026	11/10/2023	11/29/2021	05/26/2020	03/06/2019	03/09/2018	05/16/2017	09/16/2016	6.26	
		Final Maturity	Years	22.52	19.76	17.26	15.26	13.51	12.01	10.76	9.76	9.76	
		Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	06/16/2022	03/16/2021	03/16/2020			
	Without optional redemption *	Average life	Years	03/24/2027	11/07/2024	12/08/2022	05/21/2021	02/14/2020	01/31/2019	03/21/2018	06/29/2017	7.04	
		Final Maturity	Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	
		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	06/16/2047	06/16/2047	
Series C	With optional redemption *	Average life	Years	04/18/2026	11/10/2023	11/29/2021	05/26/2020	03/06/2019	03/09/2018	05/16/2017	09/16/2016	6.26	
		Final Maturity	Years	22.52	19.76	17.26	15.26	13.51	12.01	10.76	9.76	9.76	
		Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	06/16/2022	03/16/2021	03/16/2020			
	Without optional redemption *	Average life	Years	03/24/2027	11/07/2024	12/08/2022	05/21/2021	02/14/2020	01/31/2019	03/21/2018	06/29/2017	7.04	
		Final Maturity	Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	
		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	06/16/2047	06/16/2047	
Series D	With optional redemption *	Average life	Years	04/18/2026	11/10/2023	11/29/2021	05/26/2020	03/06/2019	03/09/2018	05/16/2017	09/16/2016	6.26	
		Final Maturity	Years	22.52	19.76	17.26	15.26	13.51	12.01	10.76	9.76	9.76	
		Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	06/16/2022	03/16/2021	03/16/2020			
	Without optional redemption *	Average life	Years	03/24/2027	11/07/2024	12/08/2022	05/21/2021	02/14/2020	01/31/2019	03/21/2018	06/29/2017	7.04	
		Final Maturity	Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	
		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	06/16/2047	06/16/2047	
Series E	With optional redemption *	Average life	Years	06/05/2027	12/26/2024	12/20/2022	05/26/2021	02/02/2020	12/31/2018	02/06/2018	05/19/2017	6.93	
		Final Maturity	Years	22.52	19.76	17.26	15.26	13.51	12.01	10.76	9.76	9.76	
		Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	06/16/2022	03/16/2021	03/16/2020			
	Without optional redemption *	Average life	Years	09/03/2034	08/11/2033	11/03/2032	04/09/2032	11/02/2031	07/02/2031	03/24/2031	01/02/2031	20.56	
		Final Maturity	Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	
		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	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)						
Series	Current			At issue date		
	% CE		% CE		% CE	
Series A	90.73%	1,575,601,742.80	11.59%	92.12%	1,882,000,000.00	9.97%
Series B	2.65%	46,000,000.00	8.94%	2.25%	46,000,000.00	7.72%
Series C	2.19%	38,000,000.00	6.75%	1.88%	38,000,000.00	5.86%
Series D	1.96%	34,000,000.00	4.79%	1.68%	34,000,000.00	4.20%
Series E	2.48%	43,000,000.00	2.31%	2.10%	43,000,000.00	2.10%
Issue of Bonds		1,736,601,742.80			2,043,000,000.00	
Reserve Fund	2.31%	40,115,446.44	2.10%		43,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	72,837,887.59	0.730%	
Servicer ppal collect not yet credited	3,011,490.95		
Servicer ints collect not yet credited	811,435.49		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		177,294.15	2.720%
Start-up Loan S/T		101,310.96	

# BANKINTER 16 Fondo de Titulización de Activos

## Brief report

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### Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	11,263	12,163	
Principal			
Principal outstanding	1,667,078,131.17	2,000,013,924.97	
Average loan	148,013.68	164,434.26	
Minimum	71.99	35,970.33	
Maximum	3,451,175.71	4,500,000.00	
Interest rate			
Weighted average (wac)	1.72%	4.94%	
Minimum	1.23%	4.00%	
Maximum	5.23%	6.61%	
Final maturity			
Weighted average (WARM) (months)	302	329	
Minimum	09/30/2010	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%	0.71	7.47	0.38	7.97
10.01 - 20%	3.92	15.78	3.02	15.99
20.01 - 30%	8.07	25.39	6.67	25.57
30.01 - 40%	10.08	34.87	9.81	35.17
40.01 - 50%	11.56	45.12	9.72	45.15
50.01 - 60%	13.03	54.98	12.34	55.10
60.01 - 70%	20.49	65.64	14.47	65.71
70.01 - 80%	22.20	74.27	30.63	75.69
80.01 - 90%	6.28	84.75	6.78	85.07
90.01 - 100%	3.67	93.46	6.17	95.43
Weighted average (WALTV)	57.30		61.21	
Minimum	0.04		3.97	
Maximum	98.86		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.23%	0.24%	0.26%	0.37%
Annual Percentage Rate (CPR)	1.46%	2.68%	2.79%	3.02%	4.30%

Geographic distribution		
	Current	At constitution date
Andalucia	16.04%	15.50%
Aragon	2.11%	2.11%
Asturias	1.41%	1.43%
Balearic Islands	4.73%	4.64%
Basque Country	4.11%	4.22%
Canary Islands	4.43%	4.50%
Cantabria	1.21%	1.25%
Castilla-La Mancha	4.09%	3.96%
Castilla-Leon	2.75%	2.86%
Catalonia	17.65%	17.57%
Ceuta	0.01%	0.02%
Extremadura	0.96%	0.95%
Galicia	2.35%	2.33%
La Rioja	0.24%	0.25%
Madrid	23.31%	24.05%
Murcia	1.79%	1.76%
Navarra	0.94%	0.94%
Valencia	11.87%	11.67%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<b>Delinquencies</b>										
Up to 1 month	306	124,977.28	38,667.98	0.00	163,645.26	11.87	50,892,156.03	51,055,801.29	57.72	48.19
from > 1 to ≤ 2 months	87	72,816.71	31,504.89	0.00	104,321.60	7.56	13,946,959.57	14,051,281.17	15.89	49.68
from > 2 to ≤ 3 months	41	46,264.02	25,344.98	0.00	71,609.00	5.19	6,430,136.30	6,501,745.30	7.35	57.30
from > 3 to ≤ 6 months	29	55,483.11	31,838.02	0.00	87,321.13	6.33	4,537,319.11	4,624,640.24	5.23	57.49
from > 6 to < 12 months	23	142,004.27	70,444.16	0.00	212,448.43	15.40	4,034,806.61	4,247,255.04	4.80	64.72
from ≥ 12 to < 18 months	16	121,970.16	119,391.83	0.00	241,361.99	17.50	3,092,019.10	3,333,381.09	3.77	70.54
from ≥ 18 to < 24 months	18	129,041.43	182,762.31	0.00	311,803.74	22.61	2,574,348.35	2,886,152.09	3.26	68.61
from ≥ 2 years	8	54,457.30	132,238.34	0.00	186,695.64	13.54	1,564,725.31	1,751,420.95	1.98	81.57
Subtotal	528	747,014.28	632,192.51	0.00	1,379,206.79	100.00	87,072,470.38	88,451,677.17	100.00	51.64
<b>Doubt debts (subjectives)</b>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	528	747,014.28	632,192.51	0.00	1,379,206.79		87,072,470.38	88,451,677.17		51.64