

Brief report

Date: 09/30/2010
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 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	82,107.81 1,545,268,984.20 82.11%	100,000.00 1,882,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	1.1770% 12/16/2010 244.286700 Gross 197.872227 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	12/16/2010 "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	1.2770% 12/16/2010 322.797222 Gross 261.465750 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	1.3770% 12/16/2010 348.075000 Gross 281.940750 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	3.3770% 12/16/2010 853.630556 Gross 691.440750 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	4.7770% 12/16/2010 1,207.519444 Gross 978.090750 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C D	C CCC-	
Total		1,706,268,984.20	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	03/15/2021	06/20/2019	02/18/2018	02/11/2017	04/21/2016	08/27/2015	02/14/2015	09/09/2014		
		Final Maturity	Years	22.27	19.51	17.01	15.01	13.26	11.76	10.50	9.50		
	Without optional redemption *	Average life	Years	09/24/2021	01/13/2020	09/20/2018	09/05/2017	11/05/2016	03/03/2016	08/11/2015	02/22/2015		
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77		
Series B	With optional redemption *	Average life	Years	04/16/2026	11/12/2023	12/05/2021	06/04/2020	03/18/2019	03/21/2018	05/30/2017	10/01/2016		
		Final Maturity	Years	22.27	19.51	17.01	15.01	13.26	11.76	10.50	9.50		
	Without optional redemption *	Average life	Years	03/22/2027	11/10/2024	12/15/2022	05/31/2021	02/28/2020	02/16/2019	04/08/2018	07/18/2017		
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77		
Series C	With optional redemption *	Average life	Years	04/16/2026	11/12/2023	12/05/2021	06/04/2020	03/18/2019	03/21/2018	05/30/2017	10/01/2016		
		Final Maturity	Years	22.27	19.51	17.01	15.01	13.26	11.76	10.50	9.50		
	Without optional redemption *	Average life	Years	03/22/2027	11/10/2024	12/15/2022	05/31/2021	02/28/2020	02/16/2019	04/08/2018	07/18/2017		
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77		
Series D	With optional redemption *	Average life	Years	04/16/2026	11/12/2023	12/05/2021	06/04/2020	03/18/2019	03/21/2018	05/30/2017	10/01/2016		
		Final Maturity	Years	22.27	19.51	17.01	15.01	13.26	11.76	10.50	9.50		
	Without optional redemption *	Average life	Years	03/22/2027	11/10/2024	12/15/2022	05/31/2021	02/28/2020	02/16/2019	04/08/2018	07/18/2017		
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77		
Series E	With optional redemption *	Average life	Years	06/04/2027	12/27/2024	12/24/2022	05/31/2021	02/09/2020	01/08/2019	02/15/2018	05/28/2017		
		Final Maturity	Years	22.27	19.51	17.01	15.01	13.26	11.76	10.50	9.50		
	Without optional redemption *	Average life	Years	09/02/2034	08/13/2033	11/07/2032	04/15/2032	11/10/2031	07/10/2031	04/02/2031	01/12/2031		
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77		

* 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	90.56%	1,545,268,984.20	11.76%	92.12%	1,882,000,000.00	9.97%
Series B	2.70%	46,000,000.00	9.06%	2.25%	46,000,000.00	7.72%
Series C	2.23%	38,000,000.00	6.83%	1.88%	38,000,000.00	5.86%
Series D	1.99%	34,000,000.00	4.84%	1.68%	34,000,000.00	4.20%
Series E	2.52%	43,000,000.00	2.32%	2.10%	43,000,000.00	2.10%
Issue of Bonds		1,706,268,984.20			2,043,000,000.00	
Reserve Fund	2.32%	39,622,332.69		2.10%	43,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	47,223,798.58	0.890%	
Servicer ppal collect not yet credited	2,831,437.41		
Servicer ints collect not yet credited	757,864.22		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		151,966.41	2.880%
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	11,250	12,163	
Principal			
Principal outstanding	1,657,658,515.40	2,000,013,924.97	
Average loan	147,347.42	164,434.26	
Minimum	217.05	35,970.33	
Maximum	3,451,175.71	4,500,000.00	
Interest rate			
Weighted average (wac)	1.73%	4.94%	
Minimum	1.23%	4.00%	
Maximum	5.42%	6.61%	
Final maturity			
Weighted average (WARM) (months)	301	329	
Minimum	10/14/2010	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	7.45	0.38	7.97
10.01 - 20%	3.98	15.77	3.02	15.99
20.01 - 30%	8.18	25.42	6.67	25.57
30.01 - 40%	10.09	34.91	9.81	35.17
40.01 - 50%	11.68	45.15	9.72	45.15
50.01 - 60%	13.10	55.02	12.34	55.10
60.01 - 70%	20.53	65.63	14.47	65.71
70.01 - 80%	21.83	74.19	30.63	75.69
80.01 - 90%	6.29	84.63	6.78	85.07
90.01 - 100%	3.61	93.33	6.17	95.43
Weighted average (WALTV)	57.13		61.21	
Minimum	0.07		3.97	
Maximum	98.70		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.19%	0.23%	0.25%	0.36%
Annual Percentage Rate (CPR)	2.69%	2.24%	2.72%	2.99%	4.24%

Geographic distribution		
	Current	At constitution date
Andalucia	16.04%	15.50%
Aragon	2.12%	2.11%
Asturias	1.41%	1.43%
Balearic Islands	4.74%	4.64%
Basque Country	4.07%	4.22%
Canary Islands	4.44%	4.50%
Cantabria	1.19%	1.25%
Castilla-La Mancha	4.10%	3.96%
Castilla-Leon	2.74%	2.86%
Catalonia	17.68%	17.57%
Ceuta	0.01%	0.02%
Extremadura	0.96%	0.95%
Galicia	2.35%	2.33%
La Rioja	0.24%	0.25%
Madrid	23.28%	24.05%
Murcia	1.80%	1.76%
Navarra	0.94%	0.94%
Valencia	11.89%	11.67%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	327	137,584.60	39,406.31	0.00	176,990.91	12.38	52,747,299.39	52,924,290.30	58.64	48.20
from > 1 to ≤ 2 months	73	60,547.51	27,493.53	0.00	88,041.04	6.16	11,538,554.31	11,626,595.35	12.88	46.48
from > 2 to ≤ 3 months	57	68,158.93	34,587.74	0.00	102,746.67	7.19	9,266,320.62	9,369,068.29	10.38	53.91
from > 3 to ≤ 6 months	24	48,000.47	26,177.43	0.00	74,177.90	5.19	3,614,041.83	3,688,219.73	4.09	55.72
from > 6 to < 12 months	24	140,431.66	67,560.40	0.00	207,992.06	14.55	4,176,843.54	4,384,835.60	4.86	65.66
from ≥ 12 to < 18 months	19	144,320.10	122,331.77	0.00	266,651.87	18.65	3,327,186.37	3,593,838.24	3.98	68.64
from ≥ 18 to < 24 months	18	140,797.07	184,497.15	0.00	325,294.22	22.75	2,643,719.74	2,969,013.96	3.29	68.32
from ≥ 2 years	9	58,461.57	129,240.93	0.00	187,702.50	13.13	1,502,045.01	1,689,747.51	1.87	78.33
Subtotal	551	798,302.91	631,295.26	0.00	1,429,598.17	100.00	88,816,010.81	90,245,608.98	100.00	50.92
Doubt debts (subjectives)										
	0	0.00	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	551	798,302.91	631,295.26	0.00	1,429,598.17		88,816,010.81	90,245,608.98		50.92