

BANKINTER 16 Fondo de Titulización de Activos



Brief report

Date: 12/31/2010
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

Registrar 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	80,536.76 1,515,701,823.20 80.54%	100,000.00 1,882,000,000.00	Floating 3M Euribor+0.300% 16.Mar/Jun/Sep/Dec	1.3260% 03/16/2011 266.979359 Gross 216.253281 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	03/16/2011 "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	1.4260% 03/16/2011 356.500000 Gross 288.765000 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	1.5260% 03/16/2011 381.500000 Gross 309.015000 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	3.5260% 03/16/2011 881.500000 Gross 714.015000 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	4.9260% 03/16/2011 1,231.500000 Gross 997.515000 Net	09/16/2050 Quarterly 16.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	C D	C CCC-	
Total		1,676,701,823.20	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	9.87	8.18	6.91	5.94	5.18	4.59	4.09	3.69	
		Date	10/25/2020	02/18/2019	11/10/2017	11/22/2016	02/18/2016	07/17/2015	01/18/2015	08/24/2014	08/24/2014	
	Final Maturity	Years	22.02	19.26	16.76	14.76	13.01	11.76	10.51	9.51	9.51	
	Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	09/16/2022	06/16/2021	06/16/2020	06/16/2020		
Series B	Without optional redemption *	Average life	Years	9.95	8.27	7.00	6.02	5.25	4.65	4.15	3.74	
		Date	11/23/2020	03/21/2019	12/12/2017	12/20/2016	03/18/2016	08/07/2015	02/07/2015	09/11/2014	09/11/2014	
	Final Maturity	Years	25.02	22.52	20.01	17.76	15.76	14.26	12.76	11.51	11.51	
	Date	12/16/2035	06/16/2033	12/16/2030	09/16/2028	09/16/2026	03/16/2025	09/16/2023	06/16/2022	06/16/2022		
Series C	With optional redemption *	Average life	Years	22.02	19.26	16.76	14.76	13.01	11.76	10.51	9.51	
		Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	09/16/2022	06/16/2021	06/16/2020	06/16/2020	
	Final Maturity	Years	22.02	19.26	16.76	14.76	13.01	11.76	10.51	9.51	9.51	
	Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	09/16/2022	06/16/2021	06/16/2020	06/16/2020		
Series D	Without optional redemption *	Average life	Years	26.04	23.62	21.22	18.99	17.00	15.27	13.80	12.53	
		Date	12/23/2036	07/22/2034	02/29/2032	12/08/2029	12/10/2027	03/20/2026	09/29/2024	06/25/2023	06/25/2023	
	Final Maturity	Years	27.27	24.77	22.52	20.26	18.26	16.51	15.01	13.51	13.51	
	Date	03/16/2038	09/16/2035	06/16/2033	03/16/2031	03/16/2029	06/16/2027	12/16/2025	06/16/2024	06/16/2024		
Series E	With optional redemption *	Average life	Years	22.02	19.26	16.76	14.76	13.01	11.76	10.51	9.51	
		Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	09/16/2022	06/16/2021	06/16/2020	06/16/2020	
	Final Maturity	Years	22.02	19.26	16.76	14.76	13.01	11.76	10.51	9.51	9.51	
	Date	12/16/2032	03/16/2030	09/16/2027	09/16/2025	12/16/2023	09/16/2022	06/16/2021	06/16/2020	06/16/2020		
Series E	Without optional redemption *	Average life	Years	32.77	31.03	29.07	27.09	25.14	23.26	21.49	19.84	
		Date	09/13/2043	12/17/2041	01/04/2040	01/09/2038	01/19/2036	03/15/2034	06/06/2032	10/15/2030	10/15/2030	
	Final Maturity	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52	
	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		

* 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	
Series A	90.40%	1,515,701,823.20	11.88%	92.12%	1,882,000,000.00
Series B	2.74%	46,000,000.00	9.14%	2.25%	46,000,000.00
Series C	2.27%	38,000,000.00	6.87%	1.88%	38,000,000.00
Series D	2.03%	34,000,000.00	4.84%	1.68%	34,000,000.00
Series E	2.56%	43,000,000.00	2.28%	2.10%	43,000,000.00
Issue of Bonds		1,676,701,823.20			2,043,000,000.00
Reserve Fund	2.28%	38,182,431.18	2.10%		43,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	48,982,371.50	1.040%	
Servicer ppai collect not yet credited	6,062,483.01		
Servicer ints collect not yet credited	676,861.51		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		126,638.67	3.030%
Start-up Loan S/T		101,310.96	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +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

BANKINTER 16 Fondo de Titulización de Activos

Brief report

Date: 12/31/2010
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)

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	11,161	12,163	
Principal			
Principal outstanding	1,622,774,176.47	2,000,013,924.97	
Average loan	145,396.84	164,434.26	
Minimum	2.24	35,970.33	
Maximum	3,402,064.58	4,500,000.00	
Interest rate			
Weighted average (wac)	1.78%	4.94%	
Minimum	1.23%	4.00%	
Maximum	5.42%	6.61%	
Final maturity			
Weighted average (WARM) (months)	299	329	
Minimum	01/02/2011	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%	0.74	7.38	0.38	7.97
10.01 - 20%	4.09	15.74	3.02	15.99
20.01 - 30%	8.44	25.46	6.67	25.57
30.01 - 40%	10.20	34.96	9.81	35.17
40.01 - 50%	11.70	45.09	9.72	45.15
50.01 - 60%	13.42	54.95	12.34	55.10
60.01 - 70%	21.22	65.51	14.47	65.71
70.01 - 80%	20.75	74.04	30.63	75.69
80.01 - 90%	6.07	84.65	6.78	85.07
90.01 - 100%	3.35	93.01	6.17	95.43
Weighted average (WALTV)	56.59		61.21	
Minimum	0.00		3.97	
Maximum	98.23		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.54%	0.33%	0.26%	0.26%	0.36%
Annual Percentage Rate (CPR)	6.24%	3.93%	3.09%	3.10%	4.21%

Geographic distribution		
	Current	At constitution date
Andalucia	16.08%	15.50%
Aragon	2.16%	2.11%
Asturias	1.40%	1.43%
Balearic Islands	4.72%	4.64%
Basque Country	4.07%	4.22%
Canary Islands	4.45%	4.50%
Cantabria	1.18%	1.25%
Castilla-La Mancha	4.07%	3.96%
Castilla-Leon	2.71%	2.86%
Catalonia	17.72%	17.57%
Ceuta	0.01%	0.02%
Extremadura	0.95%	0.95%
Galicia	2.32%	2.33%
La Rioja	0.23%	0.25%
Madrid	23.28%	24.05%
Murcia	1.79%	1.76%
Navarra	0.91%	0.94%
Valencia	11.94%	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	270	91,241.88	25,746.24	0.00	116,988.12	8.27	39,652,496.76	39,769,484.88	49.95	46.10
from > 1 to ≤ 2 months	88	89,615.53	30,335.91	0.00	119,951.44	8.48	13,641,720.06	13,761,671.50	17.28	45.60
from > 2 to ≤ 3 months	54	58,288.97	35,676.36	0.00	93,965.33	6.64	8,750,476.85	8,852,443.18	11.12	57.29
from > 3 to ≤ 6 months	33	63,343.85	32,277.03	0.00	95,620.98	6.76	5,141,185.28	5,236,806.26	6.58	54.88
from > 6 to < 12 months	19	74,612.27	44,305.42	0.00	118,917.69	8.41	3,016,757.98	3,135,675.67	3.94	64.88
from ≥ 12 to < 18 months	17	114,294.10	87,333.20	0.00	201,627.30	14.26	2,835,121.02	3,036,748.32	3.81	64.70
from ≥ 18 to < 24 months	13	126,928.13	116,960.59	0.00	243,888.72	17.24	2,209,766.70	2,453,655.42	3.08	76.35
from ≥ 24 months	20	175,970.53	247,382.15	0.00	423,352.68	29.93	2,951,644.78	3,374,997.46	4.24	68.49
Subtotal	514	794,296.36	620,016.90	0.00	1,414,313.26	100.00	78,207,169.43	79,621,482.69	100.00	50.03
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	514	794,296.36	620,016.90	0.00	1,414,313.26		78,207,169.43	79,621,482.69		50.03