

BANKINTER 16 Fondo de Titulización de Activos



Brief report

Date: 02/28/2011
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 Securitities

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	8.22	6.98	6.01	5.28	4.68	4.19	3.79	
		Date	10/27/2020	03/03/2019	12/05/2017	12/18/2016	03/24/2016	08/19/2015	02/22/2015	10/01/2014		
	Final Maturity	Years	22.02	19.26	17.01	14.76	13.26	11.76	10.51	9.51		
		Date	12/16/2032	03/16/2030	12/16/2027	09/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
Series B	Without optional redemption *	Average life	Years	9.95	8.30	7.05	6.09	5.34	4.74	4.25	3.85	
		Date	11/25/2020	04/03/2019	01/02/2018	01/16/2017	04/17/2016	09/11/2015	03/17/2015	10/21/2014		
	Final Maturity	Years	25.02	22.52	20.01	17.76	16.01	14.26	13.01	11.76		
		Date	12/16/2035	06/16/2033	12/16/2030	09/16/2028	12/16/2026	03/16/2025	12/16/2023	09/16/2022		
Series C	With optional redemption *	Average life	Years	22.02	19.26	17.01	14.76	13.26	11.76	10.51	9.51	
		Date	12/16/2032	03/16/2030	12/16/2027	09/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
	Final Maturity	Years	22.02	19.26	17.01	14.76	13.26	11.76	10.51	9.51		
		Date	12/16/2032	03/16/2030	12/16/2027	09/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
Series D	Without optional redemption *	Average life	Years	26.06	23.66	21.27	19.06	17.07	15.36	13.90	12.64	
		Date	01/01/2037	08/06/2034	03/19/2032	01/02/2030	01/07/2028	04/21/2026	11/04/2024	08/01/2023		
	Final Maturity	Years	27.27	25.02	22.52	20.51	18.26	16.51	15.01	13.76		
		Date	03/16/2038	12/16/2035	06/16/2033	06/16/2031	03/16/2029	06/16/2027	12/16/2025	09/16/2024		
Series E	With optional redemption *	Average life	Years	22.02	19.26	17.01	14.76	13.26	11.76	10.51	9.51	
		Date	12/16/2032	03/16/2030	12/16/2027	09/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
	Final Maturity	Years	22.02	19.26	17.01	14.76	13.26	11.76	10.51	9.51		
		Date	12/16/2032	03/16/2030	12/16/2027	09/16/2025	03/16/2024	09/16/2022	06/16/2021	06/16/2020		
Series E	Without optional redemption *	Average life	Years	32.78	31.05	29.11	27.14	25.21	23.34	21.58	19.94	
		Date	09/18/2043	12/27/2041	01/11/2035	01/28/2033	02/23/2036	04/12/2034	07/08/2032	11/18/2030		
	Final Maturity	Years	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		

* 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	90.40%	1,515,701,823.20	11.88%	92.12%	1,882,000,000.00	9.97%
Series B	2.74%	46,000,000.00	9.14%	2.25%	46,000,000.00	7.72%
Series C	2.27%	38,000,000.00	6.87%	1.88%	38,000,000.00	5.86%
Series D	2.03%	34,000,000.00	4.84%	1.68%	34,000,000.00	4.20%
Series E	2.56%	43,000,000.00	2.28%	2.10%	43,000,000.00	2.10%
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	74,007,626.41	1.040%	
Servicer ppal collect not yet credited	3,151,632.90		
Servicer ints collect not yet credited	1,028,160.09		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		126,638.67	3.020%
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

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Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	11,113	12,163	
Principal			
Principal outstanding	1,605,108,366.45	2,000,013,924.97	
Average loan	144,435.20	164,434.26	
Minimum	2.22	35,970.33	
Maximum	3,352,664.92	4,500,000.00	
Interest rate			
Weighted average (wac)	1.82%	4.94%	
Minimum	1.37%	4.00%	
Maximum	5.42%	6.61%	
Final maturity			
Weighted average (WARM) (months)	297	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%	0.75	7.34	0.38	7.97
10.01 - 20%	4.18	15.74	3.02	15.99
20.01 - 30%	8.59	25.44	6.67	25.57
30.01 - 40%	10.28	35.03	9.81	35.17
40.01 - 50%	11.93	45.21	9.72	45.15
50.01 - 60%	13.31	55.02	12.34	55.10
60.01 - 70%	21.64	65.46	14.47	65.71
70.01 - 80%	20.25	73.96	30.63	75.69
80.01 - 90%	5.90	84.71	6.78	85.07
90.01 - 100%	3.19	92.81	6.17	95.43
Weighted average (WALTV)	56.30		61.21	
Minimum	0.00		3.97	
Maximum	97.91		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.32%	0.27%	0.25%	0.35%
Annual Percentage Rate (CPR)	1.71%	3.73%	3.23%	3.01%	4.11%

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	4.08%	4.22%
Canary Islands	4.47%	4.50%
Cantabria	1.18%	1.25%
Castilla-La Mancha	4.09%	3.96%
Castilla-Leon	2.72%	2.86%
Catalonia	17.71%	17.57%
Ceuta		0.02%
Extremadura	0.95%	0.95%
Galicia	2.32%	2.33%
La Rioja	0.23%	0.25%
Madrid	23.25%	24.05%
Murcia	1.78%	1.76%
Navarra	0.91%	0.94%
Valencia	11.96%	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	415	161,705.24	49,603.27	0.00	211,308.51	12.69	64,008,963.09	64,220,271.60	58.23	47.25
from > 1 to ≤ 2 months	91	88,193.76	38,318.56	0.00	126,512.32	7.60	16,208,164.73	16,334,677.05	14.81	49.52
from > 2 to ≤ 3 months	74	115,563.28	46,701.42	0.00	162,264.70	9.74	11,381,420.04	11,543,684.74	10.47	47.73
from > 3 to ≤ 6 months	35	71,609.69	42,462.63	0.00	114,072.62	6.85	5,849,216.34	5,963,288.96	5.41	56.45
from > 6 to < 12 months	21	68,120.83	37,954.85	0.00	106,075.68	6.37	2,891,338.80	2,997,414.48	2.72	57.99
from ≥ 12 to < 18 months	16	117,469.69	67,429.57	0.00	184,899.26	11.10	2,503,768.24	2,688,667.50	2.44	62.12
from ≥ 18 to < 24 months	14	156,821.81	135,572.84	0.00	292,394.65	17.56	2,658,582.97	2,950,977.62	2.68	71.36
from ≥ 2 years	22	200,427.08	267,190.14	0.00	467,617.22	28.08	3,114,408.65	3,582,025.87	3.25	71.41
Subtotal	688	979,911.68	685,233.28	0.00	1,665,144.96	100.00	108,615,862.86	110,281,007.82	100.00	49.61
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	688	979,911.68	685,233.28	0.00	1,665,144.96		108,615,862.86	110,281,007.82		49.61