

**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)		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	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" 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	1.6740% 06/16/2011 427.800000 Gross 346.518000 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	3.6740% 06/16/2011 938.911111 Gross 760.518000 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	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-
<b>Total</b>		<b>1,642,423,639.80</b>	<b>2,043,000,000.00</b>						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	Type	Average life	Years	% Monthly CPR (SMM)									
					0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A	With optional redemption *	Final Maturity	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 *	Final Maturity	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 *	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	
		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 *		Final Maturity	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			
Series C	With optional redemption *	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			
	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 *	Final Maturity	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			
Series D	With optional redemption *	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			
	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 *	Final Maturity	Years	32.55	30.84	28.91	26.95	25.03	23.16	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			
Series E	With optional redemption *	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			
	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 *	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)						
Series	Current			At issue date		
	% CE			% 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 financial 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		
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>	<b>Interest</b>
Start-up Loan L/T		101,310.93	3,170%
Start-up Loan S/T		101,310.96	

# BANKINTER 16 Fondo de Titulización de Activos

## Brief report

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03/10/2008

VAT Reg. no.  
V85380764

Management Company  
Europea de Titulización, S.G.F.T

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Fund Auditors  
Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

### Collateral: Residential mortgage loans and credits

General		
	Current	At constitution date
Count	11,074	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					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
<i>Delinquencies</i>										
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	66,293.80	40,945.35	0.00	127,239.15	8.04	9,749,115.65	9,876,344.30	10.66	46.58
from > 3 to ≤ 6 months	53	120,661.30	59,065.11	0.00	179,726.41	11.36	6,619,172.88	6,798,899.29	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
<i>Doubt debts (subjectives)</i>										
	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