

BANKINTER 18 Fondo de Titulización de Activos



Brief report

Date: 11/30/2010
Currency: EUR

Date of constitution
11/10/2008

VAT Reg. no.
V85565604

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

Originator
Bankinter

Lead Manager and Subscriber
Bankinter

Servicer
Bankinter

Bond Paying Agent
Bankinter

Assets Custodian
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Swap
Bankinter

Start-up Loan
Bankinter

Subordinated Loan
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	Current	Original	
Series A ES0313401004	11/13/2008 14,047	88,936.04 1,249,284,553.88 88.94%	100,000.00 1,404,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	1.3250% 01/24/2011 297.873973 Gross 241.277918 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	01/24/2011 "Pass-Through"	Aaa AAA	Aaa AAA	
Series B ES0313401012	11/13/2008 653	100,000.00 65,300,000.00 100.00%	100,000.00 65,300,000.00	Floating 3-M Euribor+0.500% 23.Jan/Apr/Jul/Oct	1.5250% 01/24/2011 385.486111 Gross 312.243750 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa3 A	Aa3 A	
Series C ES0313401020	11/13/2008 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3-M Euribor+0.700% 23.Jan/Apr/Jul/Oct	1.7250% 01/24/2011 436.041667 Gross 353.193750 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A2 BBB	A2 BBB	
Total		1,344,584,553.88	1,500,000,000.00							

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

Series	Hypothesis	Average life Years	Date	% Monthly CPR (SMM)									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A	With optional redemption *	Average life	11.11	12/01/2021	9.21	7.76	6.66	5.82	5.12	4.57	4.13		
		Final Maturity	24.01	21.01	18.26	16.01	14.26	12.50	11.25	10.25			
	Without optional redemption *	Average life	11.57	10/23/2034	9.72	8.30	7.20	6.32	5.60	5.02	4.54		
		Final Maturity	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52		
	Series B	With optional redemption *	Average life	17.22	01/09/2028	14.49	12.31	10.60	9.28	8.16	7.29	6.58	
			Final Maturity	24.01	21.01	18.26	16.01	14.26	12.50	11.25	10.25		
Series C	With optional redemption *	Average life	18.10	01/09/2028	15.47	13.34	11.62	10.23	9.09	8.14	7.35		
		Final Maturity	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52		

* 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	% CE	% CE	% CE
Series A	92.91%	1,249,284,553.88	10.37%	93.65%	1,404,700,000.00	9.35%
Series B	4.86%	65,300,000.00	5.51%	4.35%	65,300,000.00	5.00%
Series C	2.23%	30,000,000.00	3.28%	2.00%	30,000,000.00	3.00%
Issue of Bonds		1,344,584,553.88			1,500,000,000.00	
Reserve Fund	3.28%	44,160,694.70		3.00%	45,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	57,122,866.97	1.010%	
Servicer ppal collect not yet credited	3,182,693.05		
Servicer ints collect not yet credited	691,337.75		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		45,000,000.00	3.030%
Start-up Loan S/T		99,781.04	3.030%
Start-up Loan L/T		199,562.04	3.030%

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	8,370	8,664	
Principal			
Principal outstanding	1,332,019,922.76	1,500,000,915.38	
Average loan	159,142.17	173,130.30	
Minimum	190.92	45,205.04	
Maximum	959,063.33	999,095.53	
Interest rate			
Weighted average (wac)	1.67%	5.39%	
Minimum	1.40%	4.53%	
Maximum	3.42%	7.86%	
Final maturity			
Weighted average (WARM) (months)	321	345	
Minimum	12/19/2010	03/13/2009	
Maximum	07/12/2048	07/12/2048	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	100.00%	100.00%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	0.40	7.56	0.17
10.01 - 20%	2.74	15.86	1.89
20.01 - 30%	5.88	25.52	4.58
30.01 - 40%	10.66	35.41	9.03
40.01 - 50%	15.78	45.34	13.61
50.01 - 60%	21.06	55.13	19.52
60.01 - 70%	20.49	64.92	21.31
70.01 - 80%	21.02	74.29	27.04
80.01 - 90%	1.33	84.70	1.76
90.01 - 100%	0.63	93.94	1.09
Weighted average (WALTV)	55.14		58.62
Minimum	0.08		4.13
Maximum	97.79		99.93

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 18 Fondo de Titulización de Activos

Brief report

Date: 11/30/2010

Currency: EUR

Date of constitution

11/10/2008

VAT Reg. no.

V85565604

Management Company

Europea de Titulización, S.G.F.T

Originator

Bankinter

Lead Manager and Subscriber

Bankinter

Servicer

Bankinter

Bond Paying Agent

Bankinter

Assets Custodian

Bankinter

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Bankinter

Swap

Bankinter

Start-up Loan

Bankinter

Subordinated Loan

Bankinter

Fund Auditors

Deloitte (ejercicios 2009 a actual)

Ernst & Young (hasta ejercicio 2008)

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.17%	0.17%	0.20%	0.23%
Annual Percentage Rate (CPR)	2.17%	2.01%	2.04%	2.40%	2.69%

Geographic distribution

	Current	At constitution date
Andalucia	14.15%	14.06%
Aragon	1.40%	1.45%
Asturias	1.04%	1.10%
Balearic Islands	4.11%	4.04%
Basque Country	6.15%	6.16%
Canary Islands	4.14%	4.19%
Cantabria	1.78%	1.80%
Castilla-La Mancha	4.22%	4.23%
Castilla-Leon	3.59%	3.65%
Catalonia	20.39%	19.89%
Ceuta	0.02%	0.02%
Extremadura	1.10%	1.15%
Galicia	2.39%	2.45%
La Rioja	0.42%	0.42%
Madrid	18.14%	18.32%
Murcia	2.84%	2.82%
Navarra	0.69%	0.70%
Valencia	13.43%	13.54%

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	265	98,722.43	29,033.29	0.00	127,755.72	13.34	44,317,659.59	44,445,415.31	59.78	52.07
from > 1 to ≤ 2 months	62	55,076.97	23,219.31	0.00	78,296.28	8.18	9,679,299.29	9,757,595.57	13.12	51.61
from > 2 to ≤ 3 months	44	59,763.17	30,376.13	0.00	90,139.30	9.42	8,342,597.57	8,432,736.87	11.34	60.58
from > 3 to ≤ 6 months	12	28,082.89	14,955.70	0.00	43,038.59	4.50	2,311,676.41	2,354,715.00	3.17	61.90
from > 6 to < 12 months	20	93,868.97	56,933.63	0.00	150,802.60	15.75	3,504,071.94	3,654,874.54	4.92	60.47
from ≥ 12 to < 18 months	18	127,698.98	80,602.30	0.00	208,301.28	21.76	2,717,432.14	2,925,733.42	3.94	63.90
from ≥ 18 to < 24 months	18	124,303.73	134,744.22	0.00	259,047.95	27.06	2,516,972.69	2,776,020.64	3.73	58.90
Subtotal	439	587,517.14	369,864.58	0.00	957,381.72	100.00	73,389,709.63	74,347,091.35	100.00	54.14
<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	439	587,517.14	369,864.58	0.00	957,381.72		73,389,709.63	74,347,091.35		54.14

Additional information