

BANKINTER 18 Fondo de Titulización de Activos



Brief report

Date: 08/31/2011
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
AIASF 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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313401004	11/13/2008 14,047	84,013.84 1,180,142,410.48 84.01%	100,000.00 1,404,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	1.9080% 10/24/2011 400.746017 Gross 324.604274 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/24/2011 "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	2.1080% 10/24/2011 527.000000 Gross 426.870000 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	2.3080% 10/24/2011 577.000000 Gross 467.370000 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A2 BBB	A2 BBB
Total		1,275,442,410.48	1,500,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
				% Monthly CPR (SMM)			% Annual equivalent CPR				
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A	With optional redemption *	Average life	Years	11.05	9.19	7.77	6.67	5.80	5.12	4.57	4.13
		Final Maturity	Years	08/10/2022	09/30/2021	05/01/2019	03/26/2018	05/11/2017	09/05/2016	02/18/2016	09/09/2015
			Date	23.26	20.51	18.01	15.76	13.76	12.25	11.00	10.00
			Date	10/23/2034	01/23/2032	07/23/2029	04/23/2027	04/23/2025	10/23/2023	07/23/2022	07/23/2021
		Without optional redemption *	Average life	Years	9.73	8.32	7.22	6.34	5.63	5.05	4.56
		Final Maturity	Years	02/10/2023	04/14/2021	11/18/2019	10/12/2018	11/25/2017	03/11/2017	08/09/2016	02/14/2016
	Without optional redemption *		Date	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77
			Date	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048
	With optional redemption *	Average life	Years	16.60	14.00	11.93	10.27	8.93	7.89	7.04	6.35
		Final Maturity	Years	02/25/2028	07/21/2025	06/25/2023	10/28/2021	06/27/2020	06/13/2019	08/07/2018	11/28/2017
			Date	23.26	20.51	18.01	15.76	13.76	12.25	11.00	10.00
			Date	10/23/2034	01/23/2032	07/23/2029	04/23/2027	04/23/2025	10/23/2023	07/23/2022	07/23/2021
Series B	With optional redemption *	Average life	Years	17.51	14.97	12.92	11.26	9.91	8.81	7.90	7.13
		Final Maturity	Years	01/22/2029	07/10/2026	06/20/2024	10/24/2022	06/20/2021	05/14/2020	06/15/2019	09/10/2018
			Date	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77
			Date	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048
	Without optional redemption *	Average life	Years	18.60	14.00	11.93	10.27	8.93	7.89	7.04	6.35
		Final Maturity	Years	02/25/2028	07/21/2025	06/25/2023	10/28/2021	06/27/2020	06/13/2019	08/07/2018	11/28/2017
			Date	23.26	20.51	18.01	15.76	13.76	12.25	11.00	10.00
			Date	10/23/2034	01/23/2032	07/23/2029	04/23/2027	04/23/2025	10/23/2023	07/23/2022	07/23/2021
Series C	With optional redemption *	Average life	Years	17.51	14.97	12.92	11.26	9.91	8.81	7.90	7.13
		Final Maturity	Years	01/22/2029	07/10/2026	06/20/2024	10/23/2022	06/20/2021	05/14/2020	06/15/2019	09/09/2018
			Date	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77
			Date	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048
	Without optional redemption *	Average life	Years	18.60	14.00	11.93	10.27	8.93	7.89	7.04	6.35
		Final Maturity	Years	02/25/2028	07/21/2025	06/25/2023	10/28/2021	06/27/2020	06/13/2019	08/07/2018	11/28/2017
			Date	23.26	20.51	18.01	15.76	13.76	12.25	11.00	10.00
			Date	10/23/2034	01/23/2032	07/23/2029	04/23/2027	04/23/2025	10/23/2023	07/23/2022	07/23/2021

* 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	92.53%	1,180,142,410.48	10.91%	93.65%	1,404,700,000.00	9.35%
Series B	5.12%	65,300,000.00	5.79%	4.35%	65,300,000.00	5.00%
Series C	2.35%	30,000,000.00	3.44%	2.00%	30,000,000.00	3.00%
Issue of Bonds		1,275,442,410.48			1,500,000,000.00	
Reserve Fund	3.44%	43,834,060.73		3.00%	45,000,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	55,314,323.22	1.630%
Servicer ppal collect not yet credited	1,500,208.53	
Servicer ints collect not yet credited	622,310.42	
Liabilities	Available	Balance
Subordinated Loan S/T		0.00
Subordinated Loan L/T		45,000,000.00
Start-up Loan S/T		99,781.04
Start-up Loan L/T		124,726.26

Collateral: Residential mortgage loans and credits

General			
		Current	At constitution date
Count		8,243	8,664
Principal			
Principal outstanding		1,269,340,133.33	1,500,000,915.38
Average loan		153,990.07	173,130.30
Minimum		1,015.66	45,205.04
Maximum		942,190.13	999,095.53
Interest rate			
Weighted average (wac)		2.09%	5.39%
Minimum		1.60%	4.53%
Maximum		4.18%	7.86%
Final maturity			
Weighted average (WARM) (months)		313	345
Minimum		10/11/2011	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%	0.51	7.54	0.17
10.01 - 20%	3.07	15.75	1.89
20.01 - 30%	6.42	25.53	4.58
30.01 - 40%	11.39	35.31	9.03
40.01 - 50%	16.76	45.31	13.61
50.01 - 60%	21.19	55.04	19.52
60.01 - 70%	20.83	64.84	21.31
70.01 - 80%	18.19	73.54	27.04
80.01 - 90%	1.17	85.03	1.76
90.01 - 100%	0.46	93.69	1.09
Weighted average (WALTV)		53.75	58.62
Minimum		0.24	4.13
Maximum		96.41	99.93

BANKINTER 18 Fondo de Titulización de Activos



Brief report

Date: 08/31/2011
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 Suscriber
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)	0.11%	0.18%	0.16%	0.21%	0.23%
Annual Percentage Rate (CPR)	1.33%	2.12%	1.89%	2.47%	2.67%

Geographic distribution		
	Current	At constitution date
Andalucia	14.09%	14.06%
Aragon	1.40%	1.45%
Asturias	1.05%	1.10%
Balearic Islands	4.12%	4.04%
Basque Country	6.13%	6.16%
Canary Islands	4.14%	4.19%
Cantabria	1.78%	1.80%
Castilla-La Mancha	4.21%	4.23%
Castilla-Leon	3.54%	3.65%
Catalonia	20.58%	19.89%
Ceuta	0.02%	0.02%
Extremadura	1.07%	1.15%
Galicia	2.35%	2.45%
La Rioja	0.42%	0.42%
Madrid	18.16%	18.32%
Murcia	2.88%	2.82%
Navarra	0.69%	0.70%
Valencia	13.38%	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	248	83,974.92	30,379.11	0.00	114,354.03	8.47	37,943,601.26	38,057,955.29	53.63	47.66
from > 1 to ≤ 2 months	63	46,122.27	25,760.85	0.00	71,883.12	5.33	9,886,954.96	9,958,838.08	14.03	50.47
from > 2 to ≤ 3 months	38	47,588.63	28,416.80	0.00	76,005.43	5.63	6,109,606.42	6,185,611.85	8.72	58.66
from > 3 to ≤ 6 months	29	73,387.40	43,325.31	0.00	116,712.71	8.65	5,114,568.65	5,231,281.36	7.37	60.91
from > 6 to < 12 months	19	85,665.61	51,433.83	0.00	137,099.44	10.16	3,211,423.53	3,348,522.97	4.72	60.57
from ≥ 12 to < 18 months	11	95,535.06	56,249.62	0.00	151,784.68	11.24	1,998,145.65	2,149,930.33	3.03	58.32
from ≥ 18 to < 24 months	18	211,604.51	134,059.81	0.00	345,664.32	25.61	3,153,421.51	3,499,085.83	4.93	65.35
from ≥ 2 years	16	174,887.11	161,471.30	0.00	336,358.41	24.92	2,202,615.46	2,538,973.87	3.58	67.82
Subtotal	442	818,765.51	531,096.63	0.00	1,349,862.14	100.00	69,620,337.44	70,970,199.58	100.00	51.79
<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	442	818,765.51	531,096.63	0.00	1,349,862.14		69,620,337.44	70,970,199.58		51.79