

# BANKINTER 18 Fondo de Titulización de Activos

## Brief report

Date: 05/31/2009  
Currency: EUR

Date of constitution  
11/10/2008

VAT Reg. no.  
V85565604

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

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  
Ernst & Young

### Issued securities: Asset-Backed Bonds

Bonds issue										
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P		
						Final maturity (legal) Next	Next	Current	Original	
Series A ES0313401004	11/13/2008 14,047	97,371.00 1,367,770,437.00	100,000.00 1,404,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	1.7050% 07/23/2009 419.655486 Gross 344.117499 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	07/23/2009 "Pass-Through"	Aaa AAA	Aaa AAA	
Series B ES0313401012	11/13/2008 653	100,000.00 65,300,000.00	100,000.00 65,300,000.00	Floating 3-M Euribor+0.500% 23.Jan/Apr/Jul/Oct	1.9050% 07/23/2009 481.541667 Gross 394.864167 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	100,000.00 30,000,000.00	Floating 3-M Euribor+0.700% 23.Jan/Apr/Jul/Oct	2.1050% 07/23/2009 532.097222 Gross 436.319722 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		1,463,070,437.00	1,500,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	Average life	Years	% 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	13.23	10.76	8.93	7.55	6.48	5.68	5.01	4.49
		Date		07/13/2022	01/22/2020	03/27/2018	11/08/2016	10/14/2015	12/24/2014	04/25/2014	10/17/2013
		Final Maturity	Years	27.52	24.27	21.26	18.51	16.01	14.26	12.51	11.26
	Without optional redemption *	Average life	Years	13.63	11.21	9.41	8.04	6.98	6.13	5.46	4.90
		Date		12/06/2022	07/08/2020	09/18/2018	05/08/2017	04/12/2016	08/09/2015	10/04/2014	03/14/2014
		Final Maturity	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03
Series B	With optional redemption *	Average life	Years	20.93	17.50	14.74	12.55	10.79	9.46	8.33	7.46
		Date		03/23/2030	10/19/2026	01/15/2024	11/04/2021	02/02/2020	10/05/2018	08/21/2017	10/05/2016
		Final Maturity	Years	27.52	24.27	21.26	18.51	16.01	14.26	12.51	11.26
	Without optional redemption *	Average life	Years	21.76	18.45	15.74	13.57	11.82	10.41	9.26	8.31
		Date		01/21/2031	10/01/2027	01/15/2025	11/13/2022	02/14/2021	09/19/2019	07/25/2018	08/12/2017
		Final Maturity	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03
Series C	With optional redemption *	Average life	Years	20.93	17.50	14.74	12.54	10.79	9.46	8.33	7.46
		Date		03/23/2030	10/19/2026	01/15/2024	11/04/2021	02/02/2020	10/05/2018	08/21/2017	10/05/2016
		Final Maturity	Years	27.52	24.27	21.26	18.51	16.01	14.26	12.51	11.26
	Without optional redemption *	Average life	Years	21.76	18.45	15.74	13.57	11.82	10.41	9.26	8.31
		Date		01/21/2031	10/01/2027	01/14/2025	11/12/2022	02/14/2021	09/18/2019	07/25/2018	08/12/2017
		Final Maturity	Years	39.03	39.03	39.03	39.03	39.03	39.03	39.03	39.03

\* 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		% CE		At issue date	
Series A	93.49%	1,367,770,437.00	9.59%	93.65%	1,404,700,000.00	9.35%
Series B	4.46%	65,300,000.00	5.13%	4.35%	65,300,000.00	5.00%
Series C	2.05%	30,000,000.00	3.08%	2.00%	30,000,000.00	3.00%
Issue of Bonds		1,463,070,437.00			1,500,000,000.00	
Reserve Fund	3.08%	45,000,000.00		3.00%	45,000,000.00	

Other financial operations (current)			
	Balance	Interest	
Assets			
Treasury Account	61,586,936.24	1.430%	
Servicer pool collect not yet credited	2,126,069.46		
Servicer ints collect not yet credited	2,100,792.11		
Liabilities	Available	Balance	Interest
Start-up Loan		449,014.64	3.410%
Subordinated Loan		45,000,000.00	3.410%

### Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	8,580	8,664	
Principal			
Principal outstanding	1,452,864,149.82	1,500,000,915.38	
Average loan	169,331.49	173,130.30	
Minimum	42.52	45,205.04	
Maximum	990,795.15	999,095.53	
Interest rate			
Weighted average (wac)	4.74%	5.39%	
Minimum	1.95%	4.53%	
Maximum	7.86%	7.86%	
Final maturity			
Weighted average (WARM) (months)	338	345	
Minimum	06/08/2009	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	% LTV
0.01 - 10%	0.24	8.02	0.17	8.28
10.01 - 20%	2.18	16.06	1.89	16.06
20.01 - 30%	4.95	25.45	4.58	25.38
30.01 - 40%	9.47	35.46	9.03	35.38
40.01 - 50%	13.84	45.25	13.61	45.24
50.01 - 60%	19.81	55.24	19.52	55.33
60.01 - 70%	20.93	65.00	21.31	65.10
70.01 - 80%	26.00	75.79	27.04	76.19
80.01 - 90%	1.58	84.22	1.76	84.03
90.01 - 100%	0.99	94.81	1.09	95.22
Weighted average (WALT)	57.78		58.62	
Minimum	0.02		4.13	
Maximum	99.93		99.93	

# BANKINTER 18 Fondo de Titulización de Activos

## Brief report

**Date:** 05/31/2009

**Currency:** EUR

### Date of constitution

11/10/2008

### VAT Reg. no.

V8565604

### Management Company

Europa 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

Ernst & Young

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.25%	0.32%		0.31%
Annual Percentage Rate (CPR)	2.60%	2.99%	3.82%		3.64%

### Geographic distribution

	Current	At constitution date
Andalucia	14.14%	14.06%
Aragon	1.41%	1.45%
Asturias	1.09%	1.10%
Balearic Islands	4.06%	4.04%
Basque Country	6.12%	6.16%
Canary Islands	4.21%	4.19%
Cantabria	1.79%	1.80%
Castilla-La Mancha	4.22%	4.23%
Castilla-Leon	3.60%	3.65%
Catalonia	20.03%	19.89%
Ceuta	0.02%	0.02%
Extremadura	1.13%	1.15%
Galicia	2.44%	2.45%
La Rioja	0.42%	0.42%
Madrid	18.27%	18.32%
Murcia	2.83%	2.82%
Navarra	0.71%	0.70%
Valencia	13.50%	13.54%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<b>Delinquencies</b>										
Up to 1 month	246	62,638.31	83,462.28	0.00	146,100.59	36.39	40,983,700.61	41,129,801.20	70.66	52.57
from > 1 to ≤ 2 months	41	22,873.78	52,971.43	0.00	75,845.21	18.89	7,830,135.43	7,905,980.64	13.58	58.30
from > 2 to ≤ 3 months	31	27,196.16	56,517.22	0.00	83,713.38	20.85	5,589,139.65	5,672,853.03	9.75	60.95
from > 3 to ≤ 6 months	21	25,665.65	55,632.18	0.00	81,297.83	20.25	3,104,357.84	3,185,655.67	5.47	56.61
from > 6 to < 12 months	2	5,375.89	9,182.24	0.00	14,558.13	3.63	296,900.56	311,458.69	0.54	61.49
Subtotal	341	143,749.79	257,765.35	0.00	401,515.14	100.00	57,804,234.09	58,205,749.23	100.00	54.28
<b>Doubt debts (subjectives)</b>										
	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
<b>Total</b>	<b>341</b>	<b>143,749.79</b>	<b>257,765.35</b>	<b>0.00</b>	<b>401,515.14</b>		<b>57,804,234.09</b>	<b>58,205,749.23</b>		<b>54.28</b>

### Additional information