

# BANKINTER 18 Fondo de Titulización de Activos



## Brief report

Date: 05/31/2010  
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	Moody's / S&P	Current
Series A ES0313401004	11/13/2008 14,047	91,849.04 1,290,203,464.88 91.85%	100,000.00 1,404,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.9420% 07/23/2010 218.707872 Gross 177.153376 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	07/23/2010 "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	1.1420% 07/23/2010 288.672222 Gross 233.824500 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	1.3420% 07/23/2010 339.227778 Gross 274.774500 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		1,385,503,464.88	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	05/12/2016	05/13/2015	08/10/2014	01/12/2014	07/29/2013	03/16/2013	11/28/2012	09/03/2012		
		Final Maturity	Years	19,26	16,51	14,26	12,51	11,01	9,76	8,76	8,01	8,01	
Series B	With optional redemption *	Average life	Years	11/27/2016	12/06/2015	03/02/2015	07/24/2014	01/26/2014	09/03/2013	05/05/2013	01/23/2013		
		Final Maturity	Years	37,78	37,78	37,78	37,78	37,78	37,78	37,78	37,78	37,78	
Series C	With optional redemption *	Average life	Years	01/23/2048	01/23/2048	01/23/2048	01/23/2048	01/23/2048	01/23/2048	01/23/2048	01/23/2048		
		Final Maturity	Years	11,53	9,61	8,14	7,03	6,14	5,42	4,85	4,39	4,39	
Series A	Without optional redemption *	Average life	Years	05/12/2016	05/13/2015	08/10/2014	01/12/2014	07/29/2013	03/16/2013	11/28/2012	09/03/2012		
		Final Maturity	Years	19,26	16,51	14,26	12,51	11,01	9,76	8,76	8,01	8,01	
Series B	Without optional redemption *	Average life	Years	11/27/2016	12/06/2015	03/02/2015	07/24/2014	01/26/2014	09/03/2013	05/05/2013	01/23/2013		
		Final Maturity	Years	37,78	37,78	37,78	37,78	37,78	37,78	37,78	37,78	37,78	
Series C	Without optional redemption *	Average life	Years	01/23/2048	01/23/2048	01/23/2048	01/23/2048	01/23/2048	01/23/2048	01/23/2048	01/23/2048		
		Final Maturity	Years	11,53	9,61	8,14	7,03	6,14	5,42	4,85	4,39	4,39	

\* 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	93.12%	1,290,203,464.88	10.13%	93.65%	1,404,700,000.00	9.35%
Series B	4.71%	65,300,000.00	5.42%	4.35%	65,300,000.00	5.00%
Series C	2.17%	30,000,000.00	3.25%	2.00%	30,000,000.00	3.00%
Issue of Bonds		1,385,503,464.88			1,500,000,000.00	
Reserve Fund	3.25%	45,000,000.00		3.00%	45,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	56,784,071.58	0.650%	
Servicer ppal collect not yet credited	2,684,370.72		
Servicer ints collect not yet credited	693,255.02		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		45,000,000.00	2.640%
Start-up Loan S/T		99,781.04	2.640%
Start-up Loan L/T		249,452.56	2.640%

### Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	8,435	8,664	
Principal			
Principal outstanding	1,373,379,225.79	1,500,000,915.38	
Average loan	162,819.11	173,130.30	
Minimum	591.11	45,205.04	
Maximum	970,712.69	999,095.53	
Interest rate			
Weighted average (wac)	1.69%	5.39%	
Minimum	1.40%	4.53%	
Maximum	3.64%	7.86%	
Final maturity			
Weighted average (WARM) (months)	326	345	
Minimum	09/02/2010	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%	0.37	7.81	0.17
10.01 - 20%	2.51	15.93	1.89
20.01 - 30%	5.56	25.52	4.58
30.01 - 40%	10.31	35.45	9.03
40.01 - 50%	14.81	45.31	13.61
50.01 - 60%	21.09	55.16	19.52
60.01 - 70%	20.28	64.98	21.31
70.01 - 80%	22.83	74.80	27.04
80.01 - 90%	1.47	84.28	1.76
90.01 - 100%	0.76	94.21	1.09
Weighted average (WALTV)	56.06		58.62
Minimum	0.03		4.13
Maximum	98.71		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.  
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#### Additional information

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.19%	0.23%	0.21%	0.25%
Annual Percentage Rate (CPR)	2.25%	2.29%	2.77%	2.47%	2.91%

### Geographic distribution

	Current	At constitution date
Andalucia	14.15%	14.06%
Aragon	1.40%	1.45%
Asturias	1.08%	1.10%
Balearic Islands	4.08%	4.04%
Basque Country	6.14%	6.16%
Canary Islands	4.14%	4.19%
Cantabria	1.78%	1.80%
Castilla-La Mancha	4.23%	4.23%
Castilla-Leon	3.58%	3.65%
Catalonia	20.24%	19.89%
Ceuta	0.02%	0.02%
Extremadura	1.12%	1.15%
Galicia	2.41%	2.45%
La Rioja	0.42%	0.42%
Madrid	18.23%	18.32%
Murcia	2.84%	2.82%
Navarra	0.69%	0.70%
Valencia	13.46%	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	227	72,543.07	24,461.18	0.00	97,004.25	13.73	35,451,328.45	35,548,332.70	56.50	50.97
from > 1 to ≤ 2 months	60	55,878.49	25,554.16	0.00	81,432.65	11.53	10,778,015.74	10,859,448.39	17.26	56.06
from > 2 to ≤ 3 months	30	50,420.21	28,152.53	0.00	78,572.74	11.12	5,987,422.71	6,065,995.45	9.64	55.69
from > 3 to ≤ 6 months	19	39,379.00	25,798.07	0.00	65,177.07	9.22	3,233,179.39	3,298,356.46	5.24	56.04
from > 6 to < 12 months	24	87,033.70	68,244.18	0.00	155,277.88	21.98	3,605,498.11	3,760,775.99	5.98	63.21
from ≥ 12 to < 18 months	21	93,734.71	135,354.82	0.00	229,089.53	32.42	3,152,054.08	3,381,143.61	5.37	60.72
Subtotal	381	398,989.18	307,564.94	0.00	706,554.12	100.00	62,207,498.48	62,914,052.60	100.00	53.58
<i>Doubt debts (subjectives)</i>										
	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	381	398,989.18	307,564.94	0.00	706,554.12		62,207,498.48	62,914,052.60		53.58

### Additional information