

BANKINTER 18 Fondo de Titulización de Activos



Brief report

Date: 07/31/2010
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	Current	Original	
Series A ES0313401004	11/13/2008 14,047	90,256.93 1,267,839,095.71 90.26%	100,000.00 1,404,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	1.1810% 10/25/2010 278.327301 Gross 225.445114 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/25/2010 "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	1.3810% 10/25/2010 360.594444 Gross 292.081500 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Securitial / 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	1.5810% 10/25/2010 412.816667 Gross 334.381500 Net	01/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Securitial / Pro rata under certain circumstances	A2 BBB	A2 BBB	
Total		1,363,139,095.71	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	11.20	9.26	7.79	6.68	5.80	5.09	4.54	4.09		
		Final Maturity	Years	09/29/2021	10/24/2019	05/06/2018	03/25/2017	05/07/2016	08/23/2015	02/03/2015	08/23/2014		
Series B	With optional redemption *	Average life	Years	11.65	9.76	8.32	7.19	6.30	5.58	4.98	4.49		
		Final Maturity	Years	03/14/2022	04/23/2020	11/13/2018	09/28/2017	11/06/2016	02/16/2016	07/16/2015	01/18/2015		
Series C	With optional redemption *	Average life	Years	17.46	14.69	12.47	10.73	9.34	8.20	7.31	6.59		
		Final Maturity	Years	01/02/2028	03/26/2025	01/05/2023	04/13/2021	11/20/2019	10/01/2018	11/12/2017	02/22/2017		
Series A	Without optional redemption *	Average life	Years	18.34	15.65	13.48	11.72	10.30	9.14	8.18	7.38		
		Final Maturity	Years	11/18/2028	03/13/2026	01/10/2024	04/10/2022	11/07/2020	09/10/2019	09/24/2018	12/05/2017		
Series B	Without optional redemption *	Average life	Years	17.46	14.69	12.46	10.73	9.34	8.20	7.31	6.59		
		Final Maturity	Years	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048	04/23/2048		
Series C	Without optional redemption *	Average life	Years	17.46	14.69	12.46	10.73	9.34	8.20	7.31	6.59		
		Final Maturity	Years	01/02/2028	03/26/2025	01/05/2023	04/13/2021	11/20/2019	10/01/2018	11/12/2017	02/22/2017		

* 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	93.01%	1,267,839,095.71	10.29%	93.65%	1,404,700,000.00	9.35%
Series B	4.79%	65,300,000.00	5.50%	4.35%	65,300,000.00	5.00%
Series C	2.20%	30,000,000.00	3.30%	2.00%	30,000,000.00	3.00%
Issue of Bonds		1,363,139,095.71			1,500,000,000.00	
Reserve Fund	3.30%	45,000,000.00		3.00%	45,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	48,060,466.96	0.900%	
Servicer ppal collect not yet credited	2,381,237.72		
Servicer ints collect not yet credited	592,808.58		
Liabilities	Available	Balance	Interest
Subordinated Loan S/T		0.00	
Subordinated Loan L/T		45,000,000.00	2.880%
Start-up Loan S/T		99,781.04	2.880%
Start-up Loan L/T		224,507.30	2.880%

Collateral: Residential mortgage loans and credits

General			
	Current	At constitution date	
Count	8,408	8,664	
Principal			
Principal outstanding	1,358,430,831.81	1,500,000,915.38	
Average loan	161,564.09	173,130.30	
Minimum	248.34	45,205.04	
Maximum	966,839.46	999,095.53	
Interest rate			
Weighted average (wac)	1.62%	5.39%	
Minimum	1.40%	4.53%	
Maximum	3.62%	7.86%	
Final maturity			
Weighted average (WARM) (months)	324	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	% LTV
0.01 - 10%	0.38	7.73	0.17	8.28
10.01 - 20%	2.55	15.82	1.89	16.06
20.01 - 30%	5.68	25.49	4.58	25.38
30.01 - 40%	10.45	35.50	9.03	35.38
40.01 - 50%	14.97	45.28	13.61	45.24
50.01 - 60%	21.20	55.10	19.52	55.33
60.01 - 70%	20.40	64.94	21.31	65.11
70.01 - 80%	22.23	74.62	27.04	76.19
80.01 - 90%	1.44	84.57	1.76	84.03
90.01 - 100%	0.69	94.31	1.09	95.22
Weighted average (WALTV)	55.75		58.62	
Minimum	0.01		4.13	
Maximum	98.40		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

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.20%	0.19%	0.21%	0.24%
Annual Percentage Rate (CPR)	2.00%	2.36%	2.25%	2.46%	2.86%

Geographic distribution

	Current	At constitution date
Andalucia	14.13%	14.06%
Aragon	1.39%	1.45%
Asturias	1.04%	1.10%
Balearic Islands	4.09%	4.04%
Basque Country	6.15%	6.16%
Canary Islands	4.15%	4.19%
Cantabria	1.78%	1.80%
Castilla-La Mancha	4.22%	4.23%
Castilla-Leon	3.58%	3.65%
Catalonia	20.28%	19.89%
Ceuta	0.02%	0.02%
Extremadura	1.12%	1.15%
Galicia	2.40%	2.45%
La Rioja	0.42%	0.42%
Madrid	18.24%	18.32%
Murcia	2.85%	2.82%
Navarra	0.69%	0.70%
Valencia	13.44%	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	198	65,141.80	18,910.75	0.00	84,052.55	11.36	31,802,748.36	31,886,800.91	54.99	52.08
from > 1 to ≤ 2 months	55	46,358.96	20,040.51	0.00	66,399.47	8.97	8,984,874.66	9,051,274.13	15.61	54.77
from > 2 to ≤ 3 months	29	40,917.79	23,843.17	0.00	64,760.96	8.75	6,150,739.80	6,215,500.76	10.72	64.81
from > 3 to ≤ 6 months	15	35,587.04	18,247.67	0.00	53,834.71	7.27	2,411,530.77	2,465,365.48	4.25	54.08
from > 6 to < 12 months	27	113,622.93	80,702.65	0.00	194,325.58	26.26	4,469,981.11	4,664,306.69	8.04	59.70
from ≥ 12 to < 18 months	21	113,860.32	112,065.22	0.00	225,925.54	30.53	2,802,743.45	3,028,668.99	5.22	58.39
from ≥ 18 to < 24 months	4	15,028.28	35,769.02	0.00	50,797.30	6.86	628,378.95	679,176.25	1.17	71.74
Subtotal	349	430,517.12	309,578.99	0.00	740,096.11	100.00	57,250,997.10	57,991,093.21	100.00	54.79
<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	349	430,517.12	309,578.99	0.00	740,096.11		57,250,997.10	57,991,093.21		54.79

Additional information