

BANKINTER 10 Fondo de Titulización de Activos



Brief report

Date: 09/30/2008
Currency: EUR

Date of constitution
06/27/2005

VAT Reg. no.
G84388115

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

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter
BNP Paribas

Bond Underwriter and Placement Agent
BNP Paribas
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Amortisation Account
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
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)		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 A1 ES0313529002	07/01/2005 800		100,000.00 80,000,000.00	Floating 3-M Euribor+0.080% 21.Mar/Jun/Sep/Dec	12/22/2008	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	68,542.18 1,079,813,503.72 68.54%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	5.1510% 12/22/2008 892,459,167 Gross 731.816517 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	12/22/2008 "Pass-Through" Secutential / Pro rata under certain circumstances	Aaa AAA	Aaa AAA
Series B ES0313529028	07/01/2005 207		100,000.00 20,700,000.00 100.00%	Floating 3-M Euribor+0.290% 21.Mar/Jun/Sep/Dec	5.2810% 12/22/2008 1,334.919444 Gross 1,094.633944 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutential	A1 A	A1 A
Series C ES0313529036	07/01/2005 224		100,000.00 22,400,000.00 100.00%	Floating 3-M Euribor+0.700% 21.Mar/Jun/Sep/Dec	5.6910% 12/22/2008 1,438.558333 Gross 1,179.617833 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutential	Baa1 BBB-	Baa1 BBB-
Series D ES0313529044	07/01/2005 191		100,000.00 19,100,000.00 100.00%	Floating 3-M Euribor+2.000% 21.Mar/Jun/Sep/Dec	6.9910% 12/22/2008 1,767.169444 Gross 1,449.078944 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutential	Ba3 BB-	Ba3 BB-
Series E ES0313529051	07/01/2005 224		100,000.00 22,400,000.00 100.00%	Floating 3-M Euribor+3.900% 21.Mar/Jun/Sep/Dec	8.8910% 12/22/2008 2,247.447222 Gross 1,842.906722 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3 CCC-	Caa3 CCC-
Total		1,164,413,503.72	1,740,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% 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 A2	With optional redemption *	Average life	Years	10.59	8.91	7.57	6.50	5.69	5.00	4.48	4.02
			Date	02/05/2019	08/25/2017	04/22/2016	01/04/2015	08/06/2014	09/29/2013	03/22/2013	07/10/2012
		Final Maturity	Years	20.24	17.99	15.73	13.73	12.23	10.73	9.73	8.73
	Without optional redemption *	Average life	Years	11.15	9.53	8.24	7.20	6.36	5.66	5.09	4.60
			Date	11/22/2019	07/04/2018	12/22/2016	10/12/2015	06/02/2015	05/29/2014	10/31/2013	07/05/2013
		Final Maturity	Years	31.49	31.49	31.49	31.49	31.49	31.49	31.49	31.49
Series B	With optional redemption *	Average life	Years	13.48	11.40	9.71	8.36	7.32	6.44	5.76	5.17
			Date	03/20/2022	02/22/2020	06/15/2018	06/02/2017	01/25/2016	07/03/2015	05/07/2014	01/12/2013
		Final Maturity	Years	20.24	17.99	15.73	13.73	12.23	10.73	9.73	8.73
	Without optional redemption *	Average life	Years	14.24	12.24	10.62	9.30	8.23	7.34	6.59	5.96
			Date	12/22/2022	12/23/2020	12/05/2019	01/16/2018	12/20/2016	01/29/2016	02/05/2015	09/14/2014
		Final Maturity	Years	31.49	31.49	31.49	31.49	31.49	31.49	31.49	31.49
Series C	With optional redemption *	Average life	Years	13.48	11.40	9.71	8.36	7.32	6.44	5.76	5.17
			Date	03/20/2022	02/22/2020	06/15/2018	06/02/2017	01/25/2016	08/03/2015	05/07/2014	01/12/2013
		Final Maturity	Years	20.24	17.99	15.73	13.73	12.23	10.73	9.73	8.73
	Without optional redemption *	Average life	Years	14.24	12.24	10.62	9.30	8.23	7.34	6.59	5.96
			Date	12/22/2022	12/23/2020	12/05/2019	01/16/2018	12/20/2016	01/29/2016	02/05/2015	09/14/2014
		Final Maturity	Years	31.49	31.49	31.49	31.49	31.49	31.49	31.49	31.49
Series D	With optional redemption *	Average life	Years	13.48	11.40	9.71	8.36	7.32	6.44	5.76	5.17
			Date	03/21/2022	02/22/2020	06/15/2018	07/02/2017	01/25/2016	08/03/2015	05/07/2014	01/12/2013
		Final Maturity	Years	20.24	17.99	15.73	13.73	12.23	10.73	9.73	8.73
	Without optional redemption *	Average life	Years	14.24	12.24	10.62	9.30	8.23	7.34	6.59	5.96
			Date	12/22/2022	12/24/2020	12/05/2019	01/17/2018	12/20/2016	01/30/2016	02/05/2015	09/14/2014
		Final Maturity	Years	31.49	31.49	31.49	31.49	31.49	31.49	31.49	31.49
Series E	With optional redemption *	Average life	Years	14.56	12.54	10.78	9.32	8.22	7.21	6.50	5.83
			Date	04/19/2023	10/04/2021	09/07/2019	01/21/2018	12/18/2016	12/14/2015	03/30/2015	07/28/2014
		Final Maturity	Years	20.24	17.99	15.73	13.73	12.23	10.73	9.73	8.73
	Without optional redemption *	Average life	Years	20.17	19.27	18.63	18.17	17.82	17.56	17.35	17.18
			Date	11/26/2028	01/01/2028	05/14/2027	11/26/2026	07/23/2026	04/17/2026	01/30/2026	11/29/2025
		Final Maturity	Years	31.49	31.49	31.49	31.49	31.49	31.49	31.49	31.49

* 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
Class A	92.73%	1,079,813,503.72	7.41%	95.14%	1,655,400,000.00	4.93%
Series A1	0.00%		0.00	4.60%	80,000,000.00	
Series A2	92.73%	1,079,813,503.72		90.54%	1,575,400,000.00	
Series B	1.78%	20,700,000.00	5.60%	1.19%	20,700,000.00	3.72%
Series C	1.92%	22,400,000.00	3.63%	1.29%	22,400,000.00	2.42%
Series D	1.64%	19,100,000.00	1.96%	1.10%	19,100,000.00	1.30%
Series E	1.92%	22,400,000.00		1.29%	22,400,000.00	
Issue of Bonds		1,164,413,503.72			1,740,000,000.00	
Reserve Fund	1.96%	22,400,000.00		1.30%	22,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	28,251,985.27	5.060%	
Amortization Account		0.00	
Servicer pool collect not yet credited	3,620,478.62		
Servicer ints collect not yet credited	1,922,423.22		
Liabilities	Available	Balance	Interest
Start-up Loan		984,465.45	6.990%

Additional information

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	11,156	14,507	
Principal			
Principal outstanding	1,135,086,686.45	1,717,640,351.35	
Average loan	101,746.74	118,400.80	
Minimum	28.64	1,860.27	
Maximum	923,321.76	990,119.72	
Interest rate			
Weighted average (wac)	5.38%	2.88%	
Minimum	4.50%	2.15%	
Maximum	7.65%	5.32%	
Final maturity			
Weighted average (WARM) (months)	264	303	
Minimum	10/07/2008	01/16/2006	
Maximum	02/18/2040	02/18/2040	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	100.00%	100.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.69%	0.72%	0.80%	0.80%
Annual Percentage Rate (CPR)	7.18%	7.92%	8.27%	9.15%	9.14%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	1.44	7.28	0.86 7.98
10.01 - 20%	5.19	15.45	3.77 15.50
20.01 - 30%	8.20	25.40	5.59 25.37
30.01 - 40%	11.80	35.24	8.49 35.25
40.01 - 50%	15.72	45.02	12.50 45.18
50.01 - 60%	17.82	55.14	15.93 55.28
60.01 - 70%	18.62	65.00	17.85 65.20
70.01 - 80%	15.26	73.74	23.92 75.68
80.01 - 90%	4.19	84.48	6.58 84.47
90.01 - 100%	1.74	92.14	4.50 95.25
Weighted average (WALTV)	52.56		59.11
Minimum	0.02		1.81
Maximum	94.72		100.00

Geographic distribution		
	Current	At constitution date
Andalucia	9.55%	9.68%
Aragon	1.56%	1.54%
Asturias	1.49%	1.48%
Balearic Islands	2.51%	2.48%
Basque Country	9.61%	9.04%
Canary Islands	4.13%	4.13%
Cantabria	2.03%	1.97%
Castilla-La Mancha	1.49%	1.59%
Castilla-Leon	2.78%	2.77%
Catalonia	16.50%	15.65%
Extremadura	0.41%	0.44%
Galicia	2.28%	2.21%
La Rioja	0.43%	0.39%
Madrid	34.76%	35.63%
Murcia	1.22%	1.31%
Navarra	0.19%	0.23%
Valencia	9.04%	9.45%

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	251	56,366.66	60,722.20	0.00	117,088.86	32.57	26,002,055.64	26,119,144.50	72.32	43.50
from > 1 to ≤ 2 months	45	27,290.24	32,096.34	0.00	59,386.58	16.52	5,368,637.44	5,428,024.02	15.03	48.58
from > 2 to ≤ 3 months	23	21,770.71	26,432.54	0.00	48,203.25	13.41	2,382,839.63	2,431,042.88	6.73	38.98
from > 3 to ≤ 6 months	11	9,388.93	15,128.60	0.00	24,517.53	6.82	832,606.36	857,123.89	2.37	59.54
from > 6 to < 12 months	10	21,628.25	35,847.84	0.00	57,476.09	15.99	924,124.12	981,600.21	2.72	48.97
from ≥ 12 to < 18 months	2	18,638.46	11,661.61	0.00	30,300.07	8.43	158,782.32	189,082.39	0.52	47.47
from ≥ 18 to < 24 months	1	8,246.76	7,762.85	0.00	16,009.61	4.45	70,841.65	86,851.26	0.24	48.12
from ≥ 2 years	1	3,412.51	3,103.07	0.00	6,515.58	1.81	17,216.52	23,732.10	0.07	52.74
Subtotal	344	166,742.52	192,755.05	0.00	359,497.57	100.00	35,757,103.68	36,116,601.25	100.00	44.30
<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	344	166,742.52	192,755.05	0.00	359,497.57		35,757,103.68	36,116,601.25		44.30

Additional information