BANKINTER 10 Fondo de Titulización de Activos

Brief report

Date: 06/30/2009
Currency: EUR

Date of constitution
06/27/2005

VAT Reg. no.
V84388115

Management Company
Europea 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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s / S&P 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	09/21/2009	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	62,697.32 987,733,579.28 62.70%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	1.3950% 09/21/2009 221.086425 Gross 181.290868 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	09/21/2009 "Pass-Through" Secuential / 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%	100,000.00 20,700,000.00	Floating 3-M Euribor+0.290% 21.Mar/Jun/Sep/Dec	1.5250% 09/21/2009 385.486111 Gross 316.098611 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A1 A	A1 A
Series C ES0313529036	07/01/2005 224	100,000.00 22,400,000.00 100.00%	100,000.00 22,400,000.00	Floating 3-M Euribor+0.700% 21.Mar/Jun/Sep/Dec	1.9350% 09/21/2009 489.125000 Gross 401.082500 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa1 BBB-	Baa1 BBB-
Series D ES0313529044	07/01/2005 191	100,000.00 19,100,000.00 100.00%	100,000.00 19,100,000.00	Floating 3-M Euribor+2.000% 21.Mar/Jun/Sep/Dec	3.2350% 09/21/2009 817.736111 Gross 670.543611 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba3 BB-	Ba3 BB-
Series E ES0313529051	07/01/2005 224	100,000.00 22,400,000.00 100.00%	100,000.00 22,400,000.00	Floating 3-M Euribor+3.900% 21.Mar/Jun/Sep/Dec	5.1350% 09/21/2009 1,298.013889 Gross 1,064.371389 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3 CCC-	Caa3 CCC-
Total		1,072,333,579.28	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	9.86	8.33	7.13	6.17	5.40	4.78	4.29	3.89
			Date	09/05/2019	10/25/2017	12/08/2016	08/29/2015	11/23/2014	11/04/2014	11/10/2013	05/18/2013
		Final Maturity	Years	18.74	16.49	14.48	12.73	11.24	9.98	8.98	8.23
			Date	03/21/2028	12/21/2025	12/21/2023	03/21/2022	09/21/2020	06/21/2019	06/21/2018	09/21/2017
	Without optional redemption *	Average life	Years	10.51	9.04	7.87	6.91	6.14	5.49	4.95	4.49
			Date	12/29/2019	12/07/2018	10/05/2017	05/27/2016	08/17/2015	12/24/2014	10/06/2014	12/25/2013
		Final Maturity	Years	30.75	30.75	30.75	30.75	30.75	30.75	30.75	30.75
			Date	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040
Series B	With optional redemption *	Average life	Years	11.83	10.01	8.58	7.43	6.51	5.76	5.16	4.68
			Date	04/26/2021	03/07/2019	01/24/2018	02/12/2016	12/31/2015	01/04/2015	08/27/2014	02/03/2014
		Final Maturity	Years	18.74	16.49	14.48	12.73	11.24	9.98	8.98	8.23
			Date	03/21/2028	12/21/2025	12/21/2023	03/21/2022	09/21/2020	06/21/2019	06/21/2018	09/21/2017
	Without optional redemption *	Average life	Years	12.63	10.90	9.49	8.35	7.41	6.63	5.98	5.42
			Date	10/02/2022	05/20/2020	12/25/2018	04/11/2017	11/26/2016	02/15/2016	06/23/2015	01/12/2014
		Final Maturity	Years	30.75	30.75	30.75	30.75	30.75	30.75	30.75	30.75
			Date	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040
Series C	With optional redemption *	Average life	Years	11.83	10.01	8.58	7.43	6.51	5.76	5.16	4.68
			Date	04/26/2021	03/07/2019	01/24/2018	02/12/2016	12/31/2015	01/04/2015	08/27/2014	02/03/2014
		Final Maturity	Years	18.74	16.49	14.48	12.73	11.24	9.98	8.98	8.23
			Date	03/21/2028	12/21/2025	12/21/2023	03/21/2022	09/21/2020	06/21/2019	06/21/2018	09/21/2017
	Without optional redemption *	Average life	Years	12.63	10.90	9.50	8.35	7.42	6.63	5.98	5.43
			Date	10/02/2022	05/20/2020	12/25/2018	04/11/2017	11/26/2016	02/15/2016	06/23/2015	01/12/2014
		Final Maturity	Years	30.75	30.75	30.75	30.75	30.75	30.75	30.75	30.75
			Date	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040
Series D	With optional redemption *	Average life	Years	11.83	10.02	8.58	7.43	6.51	5.76	5.16	4.68
			Date	04/26/2021	03/07/2019	01/24/2018	02/12/2016	12/31/2015	01/04/2015	08/27/2014	02/03/2014
		Final Maturity	Years	18.74	16.49	14.48	12.73	11.24	9.98	8.98	8.23
			Date	03/21/2028	12/21/2025	12/21/2023	03/21/2022	09/21/2020	06/21/2019	06/21/2018	09/21/2017
	Without optional redemption *	Average life	Years	12.63	10.90	9.50	8.36	7.42	6.63	5.98	5.43
			Date	10/02/2022	05/20/2020	12/25/2018	04/11/2017	11/26/2016	02/15/2016	06/23/2015	01/12/2014
		Final Maturity	Years	30.75	30.75	30.75	30.75	30.75	30.75	30.75	30.75
			Date	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040
Series E	With optional redemption *	Average life	Years	12.96	11.13	9.63	8.39	7.37	6.53	5.86	5.35
			Date	11/06/2022	12/08/2020	12/02/2019	11/16/2017	09/11/2016	08/01/2016	09/05/2015	04/11/2014
		Final Maturity	Years	18.74	16.49	14.48	12.73	11.24	9.98	8.98	8.23
			Date	03/21/2028	12/21/2025	12/21/2023	03/21/2022	09/21/2020	06/21/2019	06/21/2018	09/21/2017
	Without optional redemption *	Average life	Years	18.94	18.23	17.73	17.37	17.09	16.88	16.71	16.57
			Date	03/06/2028	09/18/2027	03/20/2027	06/11/2026	07/29/2026	12/05/2026	11/03/2026	01/20/2026
		Final Maturity	Years	30.75	30.75	30.75	30.75	30.75	30.75	30.75	30.75
			Date	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040

* 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		% CE
Class A	92.11%	987,733,579.28	8.06%	95.14%	1,655,400,000.00	4.93%
Series A1	0.00%	0.00		4.60%	80,000,000.00	
Series A2	92.11%	987,733,579.28		90.54%	1,575,400,000.00	
Series B	1.93%	20,700,000.00	6.09%	1.19%	20,700,000.00	3.72%
Series C	2.09%	22,400,000.00	3.95%	1.29%	22,400,000.00	2.42%
Series D	1.78%	19,100,000.00	2.13%	1.10%	19,100,000.00	1.30%
Series E	2.09%	22,400,000.00		1.29%	22,400,000.00	
Issue of Bonds		1,072,333,579.28			1,740,000,000.00	
Reserve Fund	2.13%	22,400,000.00		1.30%	22,400,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		27,714,513.53	1.250%
Amortization Account		0.00	
Servicer ppal collect not yet credited		3,268,395.24	
Servicer ints collect not yet credited		1,539,551.37	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		562,551.69	3.240%

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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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Swap
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Fund Auditors
Ernst&Young

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	10,628	14,507
Principal		
Principal outstanding	1,043,455,660.67	1,717,640,351.35
Average loan	98,179.87	118,400.80
Minimum	47.28	1,860.27
Maximum	911,708.91	990,119.72
Interest rate		
Weighted average (wac)	4.27%	2.88%
Minimum	1.92%	2.15%
Maximum	8.25%	5.32%
Final maturity		
Weighted average (WARM) (months)	255	303
Minimum	07/01/2009	01/16/2006
Maximum	02/18/2040	02/18/2040
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%	1.60	7.22	0.86	7.98
10.01 - 20%	5.55	15.33	3.77	15.50
20.01 - 30%	8.81	25.43	5.59	25.37
30.01 - 40%	12.46	35.28	8.49	35.25
40.01 - 50%	15.80	45.03	12.50	45.18
50.01 - 60%	18.13	55.03	15.93	55.28
60.01 - 70%	18.66	64.95	17.85	65.20
70.01 - 80%	13.77	73.44	23.92	75.68
80.01 - 90%	3.93	84.61	6.58	84.47
90.01 - 100%	1.30	91.62	4.50	95.25
Weighted average (WALTV)		51.44		59.11
Minimum		0.02		1.81
Maximum		93.80		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.64%	0.61%	0.57%	0.66%	0.77%
Annual Percentage Rate (CPR)	7.40%	7.04%	6.65%	7.59%	8.84%

Geographic distribution

	Current	At constitution date
Andalucia	9.52%	9.68%
Aragon	1.58%	1.54%
Asturias	1.53%	1.48%
Balearic Islands	2.55%	2.48%
Basque Country	9.61%	9.04%
Canary Islands	4.21%	4.13%
Cantabria	2.03%	1.97%
Castilla-La Mancha	1.46%	1.59%
Castilla-Leon	2.72%	2.77%
Catalonia	16.68%	15.65%
Extremadura	0.41%	0.44%
Galicia	2.25%	2.21%
La Rioja	0.45%	0.39%
Madrid	34.57%	35.63%
Murcia	1.24%	1.31%
Navarra	0.20%	0.23%
Valencia	9.00%	9.45%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	252	55,670.51	51,740.22	0.00	107,410.73	24.11	27,431,476.12	27,538,886.85	74.24	45.38
from > 1 to ≤ 2 months	40	24,939.34	25,477.36	0.00	50,416.70	11.32	4,296,123.14	4,346,539.84	11.72	45.36
from > 2 to ≤ 3 months	19	18,803.54	21,829.91	0.00	40,633.45	9.12	1,964,275.65	2,004,909.10	5.40	43.48
from > 3 to ≤ 6 months	15	22,407.06	27,299.50	0.00	49,706.56	11.16	1,315,286.99	1,364,993.55	3.68	38.45
from > 6 to < 12 months	8	18,665.91	35,332.74	0.00	53,998.65	12.12	792,982.91	846,981.56	2.28	49.90
from ≥ 12 to < 18 months	6	22,812.29	25,694.64	0.00	48,506.93	10.89	400,801.56	449,308.49	1.21	52.35
from ≥ 18 to < 24 months	5	25,824.59	32,009.73	0.00	57,834.32	12.98	325,475.99	383,310.31	1.03	50.84
from ≥ 2 years	2	21,404.00	15,657.71	0.00	37,061.71	8.32	123,856.57	160,918.28	0.43	52.46
Subtotal	347	210,527.24	235,041.81	0.00	445,569.05	100.00	36,650,278.93	37,095,847.98	100.00	45.21
Doubt debts (subjectives)										
	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	347	210,527.24	235,041.81	0.00	445,569.05		36,650,278.93	37,095,847.98		45.21

Additional information
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