

BANKINTER 10 Fondo de Titulización de Activos



Brief report

Date: 07/31/2009
Currency: EUR

Date of constitution
06/27/2005

VAT Reg. no.
V84388115

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	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" Secutorial / 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	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 / Secutorial	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	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 / Secutorial	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	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 / Secutorial	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	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	9.59	8.11	6.94	6.05	5.30	4.69	4.21	3.82	
			Date	02/03/2019	05/09/2017	06/07/2016	08/16/2015	11/16/2014	09/04/2014	10/13/2013	05/24/2013	
		Final Maturity	Years	18.40	16.15	14.15	12.65	11.15	9.90	8.90	8.15	
	Without optional redemption *	Average life	Years	10.25	8.83	7.70	6.77	6.02	5.39	4.86	4.42	
			Date	10/28/2019	05/29/2018	09/04/2017	07/05/2016	05/08/2015	12/18/2014	09/06/2014	12/28/2013	
		Final Maturity	Years	30.66	30.66	30.66	30.66	30.66	30.66	30.66	30.66	
Series B	With optional redemption *	Average life	Years	11.54	9.77	8.37	7.30	6.40	5.67	5.08	4.61	
			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	
		Final Maturity	Years	11/02/2021	06/05/2019	11/12/2017	11/15/2016	12/21/2015	01/04/2015	08/27/2014	10/03/2014	
	Without optional redemption *	Average life	Years	18.40	16.15	14.15	12.65	11.15	9.90	8.90	8.15	
			Date	12/21/2027	09/21/2025	09/21/2023	03/21/2022	09/21/2020	06/21/2019	06/21/2018	09/21/2017	
		Final Maturity	Years	12.36	10.67	9.31	8.20	7.29	6.53	5.89	5.35	
Series C	With optional redemption *	Average life	Years	05/12/2021	03/31/2020	11/19/2018	10/10/2017	10/11/2016	09/02/2016	06/19/2015	06/12/2014	
			Date	30.66	30.66	30.66	30.66	30.66	30.66	30.66	30.66	
		Final Maturity	Years	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	
	Without optional redemption *	Average life	Years	11.54	9.77	8.37	7.30	6.40	5.67	5.08	4.61	
			Date	11/02/2021	06/05/2019	11/12/2017	11/15/2016	12/21/2015	01/04/2015	08/27/2014	10/03/2014	
		Final Maturity	Years	18.40	16.15	14.15	12.65	11.15	9.90	8.90	8.15	
Series D	With optional redemption *	Average life	Years	12/21/2027	09/21/2025	09/21/2023	03/21/2022	09/21/2020	06/21/2019	06/21/2018	09/21/2017	
			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	
		Final Maturity	Years	11.54	9.77	8.37	7.30	6.40	5.67	5.08	4.61	
	Without optional redemption *	Average life	Years	11/02/2021	07/05/2019	11/12/2017	11/15/2016	12/21/2015	01/04/2015	08/27/2014	10/03/2014	
			Date	18.40	16.15	14.15	12.65	11.15	9.90	8.90	8.15	
		Final Maturity	Years	12/21/2027	09/21/2025	09/21/2023	03/21/2022	09/21/2020	06/21/2019	06/21/2018	09/21/2017	
Series E	With optional redemption *	Average life	Years	12.36	10.68	9.31	8.20	7.29	6.53	5.89	5.35	
			Date	05/12/2021	03/31/2020	11/19/2018	10/10/2017	10/11/2016	09/02/2016	06/19/2015	06/12/2014	
		Final Maturity	Years	30.66	30.66	30.66	30.66	30.66	30.66	30.66	30.66	
	Without optional redemption *	Average life	Years	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	
			Date	12.66	10.86	9.38	8.28	7.27	6.45	5.78	5.28	
		Final Maturity	Years	03/24/2022	06/06/2020	12/16/2018	09/11/2017	06/11/2016	08/01/2016	11/05/2015	08/11/2014	
Series F	With optional redemption *	Average life	Years	18.40	16.15	14.15	12.65	11.15	9.90	8.90	8.15	
			Date	12/21/2027	09/21/2025	09/21/2023	03/21/2022	09/21/2020	06/21/2019	06/21/2018	09/21/2017	
		Final Maturity	Years	18.09	16.59	15.09	13.59	12.09	10.59	9.09	7.59	
	Without optional redemption *	Average life	Years	01/05/2028	08/28/2027	07/03/2027	10/30/2026	07/26/2026	12/05/2026	03/13/2026	01/24/2026	
			Date	30.66	30.66	30.66	30.66	30.66	30.66	30.66	30.66	
		Final Maturity	Years	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		At issue date	
			% CE		% CE
Class A	92.11%	987,733,579.28	8.06%	1,655,400,000.00	4.93%
Series A1	0.00%		0.00	80,000,000.00	
Series A2	92.11%	987,733,579.28		1,575,400,000.00	
Series B	1.93%	20,700,000.00	6.09%	20,700,000.00	3.72%
Series C	2.09%	22,400,000.00	3.95%	22,400,000.00	2.42%
Series D	1.78%	19,100,000.00	2.13%	19,100,000.00	1.30%
Series E	2.09%	22,400,000.00		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		22,400,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		41,418,122.65	1.250%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,520,196.24	
Servicer ints collect not yet credited		1,091,144.53	
Liabilities		Available	Balance Interest
Start-up Loan		562,551.69	3.240%

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Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	10,570	14,507		
Principal				
Principal outstanding	1,033,726,102.72	1,717,640,351.35		
Average loan	97,798.12	118,400.80		
Minimum	46.91	1,860.27		
Maximum	910,402.36	990,119.72		
Interest rate				
Weighted average (wac)	3.85%	2.88%		
Minimum	1.86%	2.15%		
Maximum	8.25%	5.32%		
Final maturity				
Weighted average (WARM) (months)	255	303		
Minimum	08/01/2009	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)	0.61%	0.59%	0.59%	0.63%	0.76%
Annual Percentage Rate (CPR)	7.12%	6.86%	6.83%	7.29%	8.80%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.62	7.20	0.86	7.98
10.01 - 20%	5.60	15.36	3.77	15.50
20.01 - 30%	8.79	25.40	5.59	25.37
30.01 - 40%	12.58	35.25	8.49	35.25
40.01 - 50%	15.86	45.02	12.50	45.18
50.01 - 60%	18.10	55.04	15.93	55.28
60.01 - 70%	18.76	64.97	17.85	65.20
70.01 - 80%	13.58	73.43	23.92	75.68
80.01 - 90%	4.03	84.81	6.58	84.47
90.01 - 100%	1.10	91.74	4.50	95.25
Weighted average (WALTV)	51.32		59.11	
Minimum	0.02		1.81	
Maximum	93.70		100.00	

Geographic distribution		
	Current	At constitution date
Andalucia	9.52%	9.68%
Aragon	1.58%	1.54%
Asturias	1.54%	1.48%
Balearic Islands	2.55%	2.48%
Basque Country	9.59%	9.04%
Canary Islands	4.20%	4.13%
Cantabria	2.04%	1.97%
Castilla-La Mancha	1.46%	1.59%
Castilla-Leon	2.72%	2.77%
Catalonia	16.70%	15.65%
Extremadura	0.41%	0.44%
Galicia	2.25%	2.21%
La Rioja	0.45%	0.39%
Madrid	34.55%	35.63%
Murcia	1.24%	1.31%
Navarra	0.20%	0.23%
Valencia	8.99%	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	215	54,892.91	38,360.96	0.00	93,253.87	21.31	21,392,475.07	21,485,728.94	70.67
from > 1 to ≤ 2 months	36	19,331.56	20,797.97	0.00	40,129.53	9.17	3,919,051.59	3,959,181.12	13.02
from > 2 to ≤ 3 months	16	22,508.78	20,092.72	0.00	42,601.50	9.74	1,886,680.18	1,929,281.68	6.35
from > 3 to ≤ 6 months	13	21,565.00	26,627.63	0.00	48,192.63	11.01	1,060,817.76	1,109,010.39	3.65
from > 6 to < 12 months	7	20,652.56	33,098.55	0.00	53,751.11	12.28	731,485.49	785,236.60	2.58
from ≥ 12 to < 18 months	8	27,693.02	33,006.27	0.00	60,699.29	13.87	525,624.77	586,324.06	1.93
from ≥ 18 to < 24 months	4	13,178.37	27,877.00	0.00	41,055.37	9.38	285,332.97	326,388.34	1.07
from ≥ 2 years	3	36,238.78	21,654.90	0.00	57,893.68	13.23	161,811.03	219,704.71	0.72
Subtotal	302	216,060.98	221,516.00	0.00	437,576.98	100.00	29,963,278.86	30,400,855.84	100.00
<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
Total	302	216,060.98	221,516.00	0.00	437,576.98		29,963,278.86	30,400,855.84	43.77