

BANKINTER 10 Fondo de Titulización de Activos

Brief report

Date: 01/31/2011
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
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 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	03/21/2011	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	53,444.77 841,968,906.58 53.44%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	1.1830% 03/21/2011 158.062907 Gross 128.030955 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	03/21/2011 "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	1.3130% 03/21/2011 328.250000 Gross 265.882500 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	1.7230% 03/21/2011 430.750000 Gross 348.907500 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	3.0230% 03/21/2011 755.750000 Gross 612.157500 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	4.9230% 03/21/2011 1,230.750000 Gross 996.907500 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3 CCC-	Caa3 CCC-
Total		926,568,906.58	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
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A2	With optional redemption *	Average life	Years	8.45	7.22	6.28	5.49	4.85	4.33	3.93
		Final Maturity	Years	06/01/2019	03/08/2018	03/30/2017	06/15/2016	10/25/2015	04/21/2015	11/23/2014
			Date	15.76	13.76	12.25	10.76	9.51	8.50	7.76
	Without optional redemption *	Average life	Years	9.27	8.10	7.14	6.35	5.69	5.14	4.67
		Final Maturity	Years	03/26/2020	01/23/2019	02/08/2018	04/26/2017	08/29/2016	02/09/2016	08/22/2015
			Date	29.02	29.02	29.02	29.02	29.02	29.02	29.02
Series B	With optional redemption *	Average life	Years	8.91	7.61	6.62	5.78	5.11	4.56	4.14
		Final Maturity	Years	11/15/2019	07/28/2018	08/01/2017	09/30/2016	01/28/2016	07/14/2015	02/07/2015
			Date	15.76	13.76	12.25	10.76	9.51	8.50	7.76
	Without optional redemption *	Average life	Years	9.78	8.54	7.53	6.69	6.00	5.42	4.92
		Final Maturity	Years	09/27/2020	07/03/2019	06/29/2018	08/29/2017	12/18/2016	05/20/2016	11/21/2015
			Date	29.02	29.02	29.02	29.02	29.02	29.02	29.02
Series C	With optional redemption *	Average life	Years	8.91	7.61	6.62	5.78	5.11	4.56	4.14
		Final Maturity	Years	11/16/2019	07/28/2018	08/01/2017	09/30/2016	01/28/2016	07/14/2015	02/07/2015
			Date	15.76	13.76	12.25	10.76	9.51	8.50	7.76
	Without optional redemption *	Average life	Years	9.78	8.54	7.53	6.69	6.00	5.42	4.92
		Final Maturity	Years	09/27/2020	07/03/2019	06/29/2018	08/29/2017	12/18/2016	05/20/2016	11/21/2015
			Date	29.02	29.02	29.02	29.02	29.02	29.02	29.02
Series D	With optional redemption *	Average life	Years	8.91	7.61	6.62	5.78	5.11	4.57	4.14
		Final Maturity	Years	11/16/2019	07/28/2018	08/01/2017	09/30/2016	01/28/2016	07/14/2015	02/07/2015
			Date	15.76	13.76	12.25	10.76	9.51	8.50	7.76
	Without optional redemption *	Average life	Years	9.78	8.54	7.53	6.69	6.00	5.42	4.92
		Final Maturity	Years	09/27/2020	07/03/2019	06/29/2018	08/29/2017	12/19/2016	05/20/2016	11/21/2015
			Date	29.02	29.02	29.02	29.02	29.02	29.02	29.02
Series E	With optional redemption *	Average life	Years	10.05	8.67	7.64	6.68	5.90	5.28	4.81
		Final Maturity	Years	01/06/2021	08/19/2019	08/08/2018	08/25/2017	11/13/2016	03/30/2016	10/10/2015
			Date	15.76	13.76	12.25	10.76	9.51	8.50	7.76
	Without optional redemption *	Average life	Years	16.66	16.27	15.99	15.79	15.63	15.50	15.40
		Final Maturity	Years	08/15/2027	03/25/2027	12/14/2026	09/29/2026	08/02/2026	06/18/2026	05/13/2026
			Date	29.02	29.02	29.02	29.02	29.02	29.02	29.02

* 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	90.87%	841,968,906.58	9.36%	1,655,400,000.00	4.93%
Series A1	0.00%	0.00		80,000,000.00	
Series A2	90.87%	841,968,906.58		1,575,400,000.00	
Series B	2.23%	20,700,000.00	7.07%	20,700,000.00	3.72%
Series C	2.42%	22,400,000.00	4.59%	22,400,000.00	2.42%
Series D	2.06%	19,100,000.00	2.48%	19,100,000.00	1.30%
Series E	2.42%	22,400,000.00		22,400,000.00	
Issue of Bonds		926,568,906.58		1,740,000,000.00	
Reserve Fund	2.48%	22,400,000.00		22,400,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		38,831,291.80	1.040%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,533,353.41	
Servicer ints collect not yet credited		493,497.62	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	9,811	14,507	
Principal			
Principal outstanding	887,752,467.67	1,717,640,351.35	
Average loan	90,485.42	118,400.80	
Minimum	5.07	1,860.27	
Maximum	870,106.62	990,119.72	
Interest rate			
Weighted average (wac)	1.88%	2.88%	
Minimum	1.40%	2.15%	
Maximum	3.54%	5.32%	
Final maturity			
Weighted average (WARM) (months)	240	303	
Minimum	02/12/2011	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%	2.12	7.05	0.86	7.98
10.01 - 20%	6.48	15.46	3.77	15.50
20.01 - 30%	9.95	25.31	5.59	25.37
30.01 - 40%	14.10	35.30	8.49	35.25
40.01 - 50%	17.04	45.18	12.50	45.18
50.01 - 60%	18.97	54.98	15.93	55.28
60.01 - 70%	20.51	65.25	17.85	65.20
70.01 - 80%	7.51	73.71	23.92	75.68
80.01 - 90%	3.19	84.77	6.58	84.47
90.01 - 100%	0.13	90.23	4.50	95.25
Weighted average (WALTV)		48.52		59.11
Minimum		0.00		1.81
Maximum		90.70		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.41%	0.59%	0.42%	0.42%	0.68%
Annual Percentage Rate (CPR)	4.78%	6.89%	4.95%	4.97%	7.82%

Geographic distribution		
	Current	At constitution date
Andalucia	9.52%	9.68%
Aragon	1.52%	1.54%
Asturias	1.52%	1.48%
Balearic Islands	2.57%	2.48%
Basque Country	9.40%	9.04%
Canary Islands	4.20%	4.13%
Cantabria	2.06%	1.97%
Castilla-La Mancha	1.52%	1.59%
Castilla-Leon	2.66%	2.77%
Catalonia	17.04%	15.65%
Extremadura	0.39%	0.44%
Galicia	2.12%	2.21%
La Rioja	0.44%	0.39%
Madrid	34.70%	35.63%
Murcia	1.26%	1.31%
Navarra	0.19%	0.23%
Valencia	8.88%	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	212	62,954.16	15,358.36	0.00	78,312.52	12.57	20,467,744.38	20,546,056.90	65.55	40.40
from > 1 to ≤ 2 months	41	37,887.58	10,761.10	0.00	48,648.68	7.81	4,324,091.99	4,372,740.67	13.95	41.71
from > 2 to ≤ 3 months	27	27,795.36	10,134.74	0.00	37,930.10	6.09	2,489,107.68	2,527,037.78	8.06	44.84
from > 3 to ≤ 6 months	13	23,766.52	7,386.94	0.00	31,153.46	5.00	1,206,109.67	1,237,263.13	3.95	36.20
from > 6 to < 12 months	8	27,240.73	10,951.68	0.00	38,192.41	6.13	690,583.51	728,775.92	2.32	47.98
from ≥ 12 to < 18 months	5	45,867.37	15,102.27	0.00	60,969.64	9.79	390,116.78	451,086.42	1.44	38.04
from ≥ 18 to < 24 months	2	20,282.04	16,103.97	0.00	36,386.01	5.84	266,191.95	302,577.96	0.97	39.21
from ≥ 2 years	14	180,778.30	110,576.94	0.00	291,355.24	46.77	888,669.67	1,180,024.91	3.76	54.75
Subtotal	322	426,572.06	196,376.00	0.00	622,948.06	100.00	30,722,615.63	31,345,563.69	100.00	41.23
<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	322	426,572.06	196,376.00	0.00	622,948.06		30,722,615.63	31,345,563.69		41.23