

BANKINTER 10 Fondo de Titulización de Activos



Brief report

Date: 10/31/2011
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
Calyon

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	12/21/2011	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	49,438.66 778,856,649.64 49.44%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	1.6960% 12/21/2011 211.949029 Gross 171.678713 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	12/21/2011 "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%	Floating 3-M Euribor+0.290% 21.Mar/Jun/Sep/Dec	1.8260% 12/21/2011 461.572222 Gross 373.873500 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%	Floating 3-M Euribor+0.700% 21.Mar/Jun/Sep/Dec	2.2360% 12/21/2011 565.211111 Gross 457.821000 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%	Floating 3-M Euribor+2.000% 21.Mar/Jun/Sep/Dec	3.5360% 12/21/2011 893.822222 Gross 723.996000 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	97.622.65 21,867,473.60 97.62%	100,000.00 22,400,000.00	Floating 3-M Euribor+3.900% 21.Mar/Jun/Sep/Dec	5.4360% 12/21/2011 1,341.432834 Gross 1,086.560596 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3 CCC-	Caa3 CCC-
Total		862,924,123.24	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	8.42	7.18	6.24	5.49	4.85	4.33	3.92	3.55	
		Final Maturity	Years	02/18/2020	11/24/2018	12/16/2017	03/18/2017	07/25/2016	01/18/2016	08/20/2015	04/08/2015	
	Without optional redemption *	Average life	Years	9.26	8.12	7.17	6.39	5.73	5.18	4.71	4.31	
		Final Maturity	Years	12/29/2020	11/02/2019	11/21/2018	02/07/2018	06/13/2017	11/23/2016	06/05/2016	01/10/2016	
Series B	With optional redemption *	Average life	Years	8.24	7.03	6.11	5.38	4.75	4.24	3.84	3.48	
		Final Maturity	Years	12/14/2019	09/28/2018	10/28/2017	02/03/2017	06/18/2016	12/15/2015	07/21/2015	03/12/2015	
	Without optional redemption *	Average life	Years	9.08	7.95	7.02	6.25	5.61	5.07	4.61	4.22	
		Final Maturity	Years	10/16/2020	08/30/2019	09/25/2018	12/19/2017	04/29/2017	10/14/2016	04/30/2016	12/08/2015	
Series C	With optional redemption *	Average life	Years	8.24	7.03	6.11	5.38	4.75	4.24	3.84	3.48	
		Final Maturity	Years	12/14/2019	09/28/2018	10/28/2017	02/03/2017	06/18/2016	12/15/2015	07/21/2015	03/12/2015	
	Without optional redemption *	Average life	Years	9.08	7.95	7.02	6.25	5.61	5.07	4.61	4.22	
		Final Maturity	Years	10/16/2020	08/30/2019	09/25/2018	12/19/2017	04/29/2017	10/14/2016	04/30/2016	12/08/2015	
Series D	With optional redemption *	Average life	Years	8.24	7.03	6.11	5.38	4.75	4.24	3.84	3.48	
		Final Maturity	Years	12/14/2019	09/28/2018	10/28/2017	02/03/2017	06/18/2016	12/15/2015	07/21/2015	03/12/2015	
	Without optional redemption *	Average life	Years	9.08	7.95	7.02	6.25	5.61	5.07	4.61	4.22	
		Final Maturity	Years	10/17/2020	08/30/2019	09/26/2018	12/19/2017	04/29/2017	10/14/2016	04/30/2016	12/08/2015	
Series E	With optional redemption *	Average life	Years	9.64	8.29	7.29	6.48	5.71	5.09	4.62	4.17	
		Final Maturity	Years	05/09/2021	01/03/2020	01/02/2019	03/12/2018	06/04/2017	10/23/2016	05/04/2016	11/22/2015	
	Without optional redemption *	Average life	Years	16.28	15.95	15.72	15.55	15.42	15.31	15.23	15.16	
		Final Maturity	Years	12/28/2027	08/31/2027	06/06/2027	04/04/2027	02/15/2027	01/08/2027	12/08/2026	11/13/2026	

* 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	90.26%	778,856,649.64	10.00%	1,655,400,000.00	4.93%
Series A1	0.00%	0.00	4.60%	80,000,000.00	
Series A2	90.26%	778,856,649.64	90.54%	1,575,400,000.00	
Series B	2.40%	20,700,000.00	7.53%	20,700,000.00	3.72%
Series C	2.60%	22,400,000.00	4.87%	22,400,000.00	2.42%
Series D	2.21%	19,100,000.00	2.60%	19,100,000.00	1.30%
Series E	2.53%	21,867,473.60	1.29%	22,400,000.00	
Issue of Bonds		862,924,123.24		1,740,000,000.00	
Reserve Fund	2.60%	21,867,473.60	1.30%	22,400,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		32,288,516.01	1.560%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,477,848.91	
Servicer ints collect not yet credited		577,749.14	
Liabilities		Available	Balance Interest
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

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Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	9,504	14,507
Principal		
Principal outstanding	831,223,964.28	1,717,640,351.35
Average loan	87,460.43	118,400.80
Minimum	4.68	1,860.27
Maximum	848,258.81	990,119.72
Interest rate		
Weighted average (wac)	2.43%	2.88%
Minimum	1.65%	2.15%
Maximum	4.25%	5.32%
Final maturity		
Weighted average (WARM) (months)	233	303
Minimum	11/02/2011	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%	2.29	6.91	0.86	7.98
10.01 - 20%	7.05	15.42	3.77	15.50
20.01 - 30%	10.60	25.44	5.59	25.37
30.01 - 40%	14.56	35.28	8.49	35.25
40.01 - 50%	17.56	45.11	12.50	45.18
50.01 - 60%	19.70	54.96	15.93	55.28
60.01 - 70%	19.67	65.00	17.85	65.20
70.01 - 80%	6.03	73.95	23.92	75.68
80.01 - 90%	2.55	84.03	6.58	84.47
90.01 - 100%			4.50	95.25
Weighted average (WALTV)	47.21		59.11	
Minimum	0.00		1.81	
Maximum	89.04		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.28%	0.29%	0.36%	0.63%
Annual Percentage Rate (CPR)	3.54%	3.34%	3.41%	4.18%	7.30%

Geographic distribution		
	Current	At constitution date
Andalucia	9.54%	9.68%
Aragon	1.47%	1.54%
Asturias	1.54%	1.48%
Balearic Islands	2.59%	2.48%
Basque Country	9.42%	9.04%
Canary Islands	4.21%	4.13%
Cantabria	2.06%	1.97%
Castilla-La Mancha	1.54%	1.59%
Castilla-Leon	2.62%	2.77%
Catalonia	17.14%	15.65%
Extremadura	0.40%	0.44%
Galicia	2.10%	2.21%
La Rioja	0.45%	0.39%
Madrid	34.71%	35.63%
Murcia	1.25%	1.31%
Navarra	0.19%	0.23%
Valencia	8.78%	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	243	71,234.21	23,681.29	0.00	94,915.50	12.80	23,238,616.12	23,333,531.62	66.15	38.19
from > 1 to ≤ 2 months	46	34,217.64	11,365.25	0.00	45,582.89	6.15	4,188,458.51	4,234,041.40	12.00	32.45
from > 2 to ≤ 3 months	35	38,252.51	17,227.93	0.00	55,480.44	7.48	3,422,429.39	3,477,909.83	9.86	43.79
from > 3 to ≤ 6 months	15	19,281.80	7,829.22	0.00	27,111.02	3.66	1,010,914.17	1,038,025.19	2.94	40.28
from > 6 to < 12 months	10	32,340.79	17,307.88	0.00	49,648.67	6.70	1,017,273.61	1,066,922.28	3.02	41.31
from ≥ 12 to < 18 months	8	67,211.66	16,697.40	0.00	83,909.06	11.32	635,591.35	719,500.41	2.04	37.83
from ≥ 18 to < 24 months	1	3,327.96	1,313.94	0.00	4,641.90	0.63	28,567.55	33,209.45	0.09	40.54
from ≥ 2 years	15	256,542.84	123,409.14	0.00	379,951.98	51.26	988,689.01	1,368,640.99	3.88	47.62
Subtotal	373	522,409.41	218,832.05	0.00	741,241.46	100.00	34,530,539.71	35,271,781.17	100.00	38.30
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	373	522,409.41	218,832.05	0.00	741,241.46		34,530,539.71	35,271,781.17		38.30