

# BANKINTER 10 Fondo de Titulización de Activos

## Brief report

**Date:** 07/31/2012  
**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**  
Barclays Bank PLC

**Market**  
AIAF Mercado de Renta Fija

**Register of Book Securities**  
Iberclear

**Treasury Account**  
Barclays Bank PLC

**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<br>ISIN Code       | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                                | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                  | Redemption                                    |                                                                                            | Rating<br>Moody's / S&P |              |
|                           |                        | Current                                                       | Original                       |                                                            |                                                               | Final maturity (legal)                        | Next                                                                                       | Current                 | Original     |
| Series A1<br>ES0313529002 | 07/01/2005<br>800      |                                                               | 100,000.00<br>80,000,000.00    | Floating<br>3-M Euribor+0.080%<br>21.Mar/Jun/Sep/Dec       | 09/21/2012                                                    | 06/21/2043<br>Quarterly<br>21.Mar/Jun/Sep/Dec | Amortized                                                                                  | Aaa<br>AAA              | Aaa<br>AAA   |
| Series A2<br>ES0313529010 | 07/01/2005<br>15,754   | 46,022.37<br>725,036,416.98<br>46.02%                         | 100,000.00<br>1,575,400,000.00 | Floating<br>3-M Euribor+0.160%<br>21.Mar/Jun/Sep/Dec       | 0.8170%<br>09/21/2012<br>96.089595 Gross<br>77.832572 Net     | 06/21/2043<br>Quarterly<br>21.Mar/Jun/Sep/Dec | 09/21/2012<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | A3sf<br>AA+sf           | Aaa<br>AAA   |
| Series B<br>ES0313529028  | 07/01/2005<br>207      | 91,002.89<br>18,837,598.23<br>91.00%                          | 100,000.00<br>20,700,000.00    | Floating<br>3-M Euribor+0.290%<br>21.Mar/Jun/Sep/Dec       | 0.9470%<br>09/21/2012<br>220.237105 Gross<br>178.392055 Net   | 06/21/2043<br>Quarterly<br>21.Mar/Jun/Sep/Dec | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential           | A3sf<br>A               | A1<br>A      |
| Series C<br>ES0313529036  | 07/01/2005<br>224      | 91,005.58<br>20,385,249.92<br>91.01%                          | 100,000.00<br>22,400,000.00    | Floating<br>3-M Euribor+0.700%<br>21.Mar/Jun/Sep/Dec       | 1.3570%<br>09/21/2012<br>315.597240 Gross<br>255.633764 Net   | 06/21/2043<br>Quarterly<br>21.Mar/Jun/Sep/Dec | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential           | Baa1<br>BBB-            | Baa1<br>BBB- |
| Series D<br>ES0313529044  | 07/01/2005<br>191      | 91,014.35<br>17,383,740.85<br>91.01%                          | 100,000.00<br>19,100,000.00    | Floating<br>3-M Euribor+2.000%<br>21.Mar/Jun/Sep/Dec       | 2.6570%<br>09/21/2012<br>617.997549 Gross<br>500.578015 Net   | 06/21/2043<br>Quarterly<br>21.Mar/Jun/Sep/Dec | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential           | Ba3<br>BB-              | Ba3<br>BB-   |
| Series E<br>ES0313529051  | 07/01/2005<br>224      | 90,726.43<br>20,322,720.32<br>90.73%                          | 100,000.00<br>22,400,000.00    | Floating<br>3-M Euribor+3.900%<br>21.Mar/Jun/Sep/Dec       | 4.5570%<br>09/21/2012<br>1,056.669762 Gross<br>855.821507 Net | 06/21/2043<br>Quarterly<br>21.Mar/Jun/Sep/Dec | To be determined<br>Due to Cash<br>Reserve reduction                                       | Caa3<br>CCC-            | Caa3<br>CCC- |
| Total                     |                        | 801,965,726.30                                                | 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 | 8.03       | 6.89       | 5.99       | 5.26       | 4.69       | 4.18       | 3.77       | 3.47       |
|                                                                                                                     |                               | Final Maturity          | Years | 06/29/2020 | 05/11/2019 | 06/15/2018 | 09/23/2017 | 02/25/2017 | 08/23/2016 | 03/29/2016 | 12/08/2015 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 8.98       | 7.89       | 6.99       | 6.25       | 5.62       | 5.09       | 4.64       | 4.25       |
|                                                                                                                     |                               | Final Maturity          | Years | 06/12/2021 | 05/10/2020 | 06/17/2019 | 09/17/2018 | 01/31/2018 | 07/22/2017 | 02/07/2017 | 09/18/2016 |
|                                                                                                                     |                               | Average life            | Years | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      |
|                                                                                                                     |                               | Final Maturity          | Years | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 |
| Series B                                                                                                            | With optional redemption *    | Average life            | Years | 8.03       | 6.89       | 5.99       | 5.26       | 4.69       | 4.18       | 3.77       | 3.47       |
|                                                                                                                     |                               | Final Maturity          | Years | 06/29/2020 | 05/11/2019 | 06/15/2018 | 09/23/2017 | 02/25/2017 | 08/23/2016 | 03/29/2016 | 12/08/2015 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 8.98       | 7.89       | 6.99       | 6.25       | 5.62       | 5.09       | 4.64       | 4.25       |
|                                                                                                                     |                               | Final Maturity          | Years | 06/12/2021 | 05/10/2020 | 06/17/2019 | 09/17/2018 | 01/31/2018 | 07/22/2017 | 02/07/2017 | 09/18/2016 |
|                                                                                                                     |                               | Average life            | Years | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      |
|                                                                                                                     |                               | Final Maturity          | Years | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 |
| Series C                                                                                                            | With optional redemption *    | Average life            | Years | 8.03       | 6.89       | 5.99       | 5.26       | 4.69       | 4.18       | 3.77       | 3.47       |
|                                                                                                                     |                               | Final Maturity          | Years | 06/29/2020 | 05/11/2019 | 06/15/2018 | 09/23/2017 | 02/25/2017 | 08/23/2016 | 03/29/2016 | 12/08/2015 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 8.98       | 7.89       | 6.99       | 6.25       | 5.62       | 5.09       | 4.64       | 4.25       |
|                                                                                                                     |                               | Final Maturity          | Years | 06/12/2021 | 05/10/2020 | 06/17/2019 | 09/17/2018 | 01/31/2018 | 07/22/2017 | 02/07/2017 | 09/18/2016 |
|                                                                                                                     |                               | Average life            | Years | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      |
|                                                                                                                     |                               | Final Maturity          | Years | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 |
| Series D                                                                                                            | With optional redemption *    | Average life            | Years | 8.03       | 6.89       | 5.99       | 5.26       | 4.69       | 4.18       | 3.77       | 3.47       |
|                                                                                                                     |                               | Final Maturity          | Years | 06/29/2020 | 05/11/2019 | 06/15/2018 | 09/23/2017 | 02/25/2017 | 08/23/2016 | 03/29/2016 | 12/08/2015 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 8.98       | 7.89       | 6.99       | 6.25       | 5.62       | 5.09       | 4.64       | 4.25       |
|                                                                                                                     |                               | Final Maturity          | Years | 06/12/2021 | 05/10/2020 | 06/17/2019 | 09/17/2018 | 01/31/2018 | 07/22/2017 | 02/07/2017 | 09/18/2016 |
|                                                                                                                     |                               | Average life            | Years | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      |
|                                                                                                                     |                               | Final Maturity          | Years | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 |
| Series E                                                                                                            | With optional redemption *    | Average life            | Years | 9.12       | 7.93       | 6.94       | 6.13       | 5.49       | 4.88       | 4.41       | 4.09       |
|                                                                                                                     |                               | Final Maturity          | Years | 08/02/2021 | 05/23/2020 | 05/28/2019 | 08/07/2018 | 12/17/2017 | 05/05/2017 | 11/15/2016 | 07/21/2016 |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 16.23      | 15.98      | 15.79      | 15.66      | 15.55      | 15.47      | 15.41      | 15.35      |
|                                                                                                                     |                               | Final Maturity          | Years | 09/09/2028 | 06/08/2028 | 04/02/2028 | 02/13/2028 | 01/06/2028 | 12/07/2027 | 11/13/2027 | 10/24/2027 |
|                                                                                                                     |                               | Average life            | Years | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      | 27.52      |
|                                                                                                                     |                               | Final Maturity          | Years | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 | 12/21/2039 |

\* 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                 | 90.41% | 725,036,416.98 | 9.84% | 95.14%        | 1,655,400,000.00 | 4.93% |
| Series A1               | 0.00%  | 0.00           |       | 4.60%         | 80,000,000.00    |       |
| Series A2               | 90.41% | 725,036,416.98 |       | 90.54%        | 1,575,400,000.00 |       |
| Series B                | 2.35%  | 18,837,598.23  | 7.43% | 1.19%         | 20,700,000.00    | 3.72% |
| Series C                | 2.54%  | 20,385,249.92  | 4.82% | 1.29%         | 22,400,000.00    | 2.42% |
| Series D                | 2.17%  | 17,383,740.85  | 2.60% | 1.10%         | 19,100,000.00    | 1.30% |
| Series E                | 2.53%  | 20,322,720.32  |       | 1.29%         | 22,400,000.00    |       |
| Issue of Bonds          |        | 801,965,726.30 |       |               | 1,740,000,000.00 |       |
| Reserve Fund            | 2.60%  | 20,322,720.32  |       | 1.30%         | 22,400,000.00    |       |

| Other financial operations (current)   |  |               |                  |
|----------------------------------------|--|---------------|------------------|
| Assets                                 |  | Balance       | Interest         |
| Treasury Account                       |  | 29,738,669.86 | 0.440%           |
| Amortization Account                   |  |               | 0.00             |
| Servicer ppal collect not yet credited |  | 2,530,674.84  |                  |
| Servicer ints collect not yet credited |  | 538,343.77    |                  |
| Liabilities                            |  | Available     | Balance Interest |
| Start-up Loan L/T                      |  |               | 0.00             |
| Start-up Loan S/T                      |  |               | 0.00             |

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Date: 07/31/2012  
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Date of constitution  
06/27/2005

VAT Reg. no.  
V84388115

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

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Fund Auditors  
Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage loans

| General                                    |                |                      |
|--------------------------------------------|----------------|----------------------|
|                                            | Current        | At constitution date |
| Count                                      | 9,144          | 14,507               |
| Principal                                  |                |                      |
| Principal outstanding                      | 772,276,776.76 | 1,717,640,351.35     |
| Average loan                               | 84,457.22      | 118,400.80           |
| Minimum                                    | 4.23           | 1,860.27             |
| Maximum                                    | 827,768.90     | 990,119.72           |
| Interest rate                              |                |                      |
| Weighted average (wac)                     | 2.26%          | 2.88%                |
| Minimum                                    | 1.47%          | 2.15%                |
| Maximum                                    | 4.72%          | 5.32%                |
| Final maturity                             |                |                      |
| Weighted average (WARM) (months)           | 226            | 303                  |
| Minimum                                    | 08/05/2012     | 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%               | 2.47    | 6.85  | 0.86                 | 7.98  |
| 10.01 - 20%              | 7.42    | 15.29 | 3.77                 | 15.50 |
| 20.01 - 30%              | 11.13   | 25.26 | 5.59                 | 25.37 |
| 30.01 - 40%              | 15.55   | 35.28 | 8.49                 | 35.25 |
| 40.01 - 50%              | 18.47   | 45.16 | 12.50                | 45.18 |
| 50.01 - 60%              | 19.40   | 54.86 | 15.93                | 55.28 |
| 60.01 - 70%              | 18.97   | 64.64 | 17.85                | 65.20 |
| 70.01 - 80%              | 4.54    | 74.45 | 23.92                | 75.68 |
| 80.01 - 90%              | 2.06    | 83.11 | 6.58                 | 84.47 |
| 90.01 - 100%             |         |       | 4.50                 | 95.25 |
| Weighted average (WALTV) | 45.94   |       | 59.11                |       |
| Minimum                  | 0.00    |       | 1.81                 |       |
| Maximum                  | 87.44   |       | 100.00               |       |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.36%         | 0.34%         | 0.30%         | 0.33%          | 0.60%      |
| Annual Percentage Rate (CPR) | 4.21%         | 4.06%         | 3.59%         | 3.84%          | 6.96%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 9.52%   | 9.68%                |
| Aragon                  | 1.46%   | 1.54%                |
| Asturias                | 1.55%   | 1.48%                |
| Balearic Islands        | 2.61%   | 2.48%                |
| Basque Country          | 9.43%   | 9.04%                |
| Canary Islands          | 4.22%   | 4.13%                |
| Cantabria               | 2.04%   | 1.97%                |
| Castilla-La Mancha      | 1.52%   | 1.59%                |
| Castilla-Leon           | 2.61%   | 2.77%                |
| Catalonia               | 17.25%  | 15.65%               |
| Extremadura             | 0.39%   | 0.44%                |
| Galicia                 | 2.08%   | 2.21%                |
| La Rioja                | 0.46%   | 0.39%                |
| Madrid                  | 34.81%  | 35.63%               |
| Murcia                  | 1.22%   | 1.31%                |
| Navarra                 | 0.20%   | 0.23%                |
| Valencia                | 8.62%   | 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                    | 227    | 71,824.23    | 21,945.35  | 0.00  | 93,769.58  | 12.04  | 20,919,120.30    | 21,012,889.88 | 64.52  | 35.80                          |
| from > 1 to ≤ 2 months           | 53     | 32,003.90    | 13,047.54  | 0.00  | 45,051.44  | 5.78   | 4,193,830.62     | 4,238,882.06  | 13.01  | 37.90                          |
| from > 2 to ≤ 3 months           | 29     | 36,218.41    | 15,589.58  | 0.00  | 51,807.99  | 6.65   | 2,816,920.79     | 2,868,728.78  | 8.81   | 38.08                          |
| from > 3 to ≤ 6 months           | 13     | 19,654.43    | 7,663.29   | 0.00  | 27,317.72  | 3.51   | 874,551.78       | 901,869.50    | 2.77   | 36.16                          |
| from > 6 to < 12 months          | 15     | 40,005.93    | 22,692.92  | 0.00  | 62,698.85  | 8.05   | 1,080,009.56     | 1,142,708.41  | 3.51   | 42.31                          |
| from ≥ 12 to < 18 months         | 9      | 48,847.81    | 28,106.86  | 0.00  | 76,954.67  | 9.88   | 825,864.96       | 902,819.63    | 2.77   | 46.37                          |
| from ≥ 18 to < 24 months         | 5      | 49,668.11    | 15,707.56  | 0.00  | 65,375.67  | 8.39   | 347,729.72       | 413,105.39    | 1.27   | 34.67                          |
| from ≥ 2 years                   | 13     | 260,184.07   | 95,948.64  | 0.00  | 356,132.71 | 45.71  | 733,076.65       | 1,089,209.36  | 3.34   | 41.51                          |
| Subtotal                         | 364    | 558,406.89   | 220,701.74 | 0.00  | 779,108.63 | 100.00 | 31,791,104.38    | 32,570,213.01 | 100.00 | 36.86                          |
| <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                            | 364    | 558,406.89   | 220,701.74 | 0.00  | 779,108.63 |        | 31,791,104.38    | 32,570,213.01 |        | 36.86                          |