

BANKINTER 10 Fondo de Titulización de Activos



Brief report

Date: 01/31/2014
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
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 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	03/21/2014	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	40,085.41 631,505,549.14 1,575,400,000.00 40.09%		Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	0.3810% 03/21/2014 44.387911 Gross 35.066450 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	03/21/2014 "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa1sf AA-sf	Aaa AAA
Series B ES0313529028	07/01/2005 207	79,263.37 16,407,517.59 20,700,000.00 79.26%		Floating 3-M Euribor+0.290% 21.Mar/Jun/Sep/Dec	0.5110% 03/21/2014 112.959109 Gross 89.237696 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Ba2sf A	A1 A
Series C ES0313529036	07/01/2005 224	79,265.72 17,755,521.76 22,400,000.00 79.27%		Floating 3-M Euribor+0.700% 21.Mar/Jun/Sep/Dec	0.9210% 03/21/2014 192.404324 Gross 151.999416 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	B1sf BBB-	Baa1 BBB-
Series D ES0313529044	07/01/2005 191	79,273.36 15,141,211.76 19,100,000.00 79.27%		Floating 3-M Euribor+2.000% 21.Mar/Jun/Sep/Dec	2.2210% 03/21/2014 444.335991 Gross 351.025433 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Caa1sf BB-	Ba3 BB-
Series E ES0313529051	07/01/2005 224	79,022.57 17,701,055.68 22,400,000.00 79.02%		Floating 3-M Euribor+3.900% 21.Mar/Jun/Sep/Dec	4.1210% 03/21/2014 809.946221 Gross 639.857515 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Casf CCC-	Caa3 CCC-
Total		698,510,855.45 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	7.15	6.19	5.42	4.81	4.27	3.85	3.52	3.23
			Date	02/14/2021	02/29/2020	05/24/2019	10/13/2018	03/30/2018	10/26/2017	06/30/2017	03/17/2017
		Final Maturity	Years	12.25	10.75	9.50	8.50	7.50	6.75	6.25	5.75
	Without optional redemption *		Date	03/21/2026	09/21/2024	06/21/2023	06/21/2022	06/21/2021	09/21/2020	03/21/2020	09/21/2019
		Average life	Years	8.20	7.28	6.50	5.85	5.30	4.82	4.42	4.06
			Date	03/04/2022	03/31/2021	06/22/2020	10/28/2019	04/09/2019	10/18/2018	05/23/2018	01/14/2018
Series B	With optional redemption *	Final Maturity	Years	26.01	26.01	26.01	26.01	26.01	26.01	26.01	26.01
			Date	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039
		Average life	Years	7.15	6.19	5.42	4.81	4.27	3.85	3.52	3.23
	Without optional redemption *		Date	02/14/2021	02/29/2020	05/24/2019	10/13/2018	03/30/2018	10/26/2017	06/30/2017	03/17/2017
		Final Maturity	Years	12.25	10.75	9.50	8.50	7.50	6.75	6.25	5.75
			Date	03/21/2026	09/21/2024	06/21/2023	06/21/2022	06/21/2021	09/21/2020	03/21/2020	09/21/2019
Series C	With optional redemption *	Average life	Years	8.20	7.28	6.50	5.85	5.30	4.82	4.42	4.06
			Date	03/04/2022	03/31/2021	06/22/2020	10/28/2019	04/09/2019	10/18/2018	05/23/2018	01/14/2018
		Final Maturity	Years	26.01	26.01	26.01	26.01	26.01	26.01	26.01	26.01
	Without optional redemption *		Date	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039
		Average life	Years	7.15	6.19	5.42	4.81	4.27	3.85	3.52	3.23
			Date	02/14/2021	02/29/2020	05/24/2019	10/13/2018	03/30/2018	10/26/2017	06/30/2017	03/17/2017
Series D	With optional redemption *	Final Maturity	Years	12.25	10.75	9.50	8.50	7.50	6.75	6.25	5.75
			Date	03/21/2026	09/21/2024	06/21/2023	06/21/2022	06/21/2021	09/21/2020	03/21/2020	09/21/2019
		Average life	Years	8.20	7.28	6.50	5.85	5.30	4.82	4.42	4.06
	Without optional redemption *		Date	03/04/2022	03/31/2021	06/22/2020	10/28/2019	04/09/2019	10/18/2018	05/23/2018	01/14/2018
		Final Maturity	Years	26.01	26.01	26.01	26.01	26.01	26.01	26.01	26.01
			Date	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	8.46	7.39	6.52	5.82	5.14	4.63	4.28	3.94
			Date	06/06/2022	05/13/2021	06/27/2020	10/17/2019	02/12/2019	08/10/2018	04/04/2018	11/30/2017
		Final Maturity	Years	12.25	10.75	9.50	8.50	7.50	6.75	6.25	5.75
	Without optional redemption *		Date	03/21/2026	09/21/2024	06/21/2023	06/21/2022	06/21/2021	09/21/2020	03/21/2020	09/21/2019
		Average life	Years	0.90	0.76	0.65	0.58	0.52	0.47	0.43	0.39
			Date	11/16/2014	09/25/2014	08/18/2014	07/21/2014	06/29/2014	06/11/2014	05/28/2014	05/16/2014
	Without optional redemption *	Final Maturity	Years	5.00	4.24	3.75	3.24	2.75	2.50	2.24	1.99
			Date	12/21/2018	03/21/2018	09/21/2017	03/21/2017	09/21/2016	06/21/2016	03/21/2016	12/21/2015

* 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%	631,505,549.14	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%	631,505,549.14		90.54%	1,575,400,000.00	
Series B	2.35%	16,407,517.59	7.43%	1.19%	20,700,000.00	3.72%
Series C	2.54%	17,755,521.28	4.82%	1.29%	22,400,000.00	2.42%
Series D	2.17%	15,141,211.76	2.60%	1.10%	19,100,000.00	1.30%
Series E	2.53%	17,701,055.68		1.29%	22,400,000.00	
Issue of Bonds		698,510,855.45			1,740,000,000.00	
Reserve Fund	2.60%	17,701,055.68		1.30%	22,400,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		27,661,151.63	0.300%	
Amortization Account		0.00		
Servicer ppal collect not yet credited		1,336,980.78		
Servicer ints collect not yet credited		185,326.47		
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	8,555	14,507	
Principal			
Principal outstanding	671,725,403.05	1,717,640,351.35	
Average loan	78,518.46	118,400.80	
Minimum	1.39	1,860.27	
Maximum	779,786.09	990,119.72	
Interest rate			
Weighted average (wac)	1.06%	2.88%	
Minimum	0.69%	2.15%	
Maximum	4.54%	5.32%	
Final maturity			
Weighted average (WARM) (months)	213	303	
Minimum	02/01/2014	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%	2.96	6.85	0.86 7.98
10.01 - 20%	8.47	15.38	3.77 15.50
20.01 - 30%	12.51	25.18	5.59 25.37
30.01 - 40%	17.40	35.14	8.49 35.25
40.01 - 50%	20.20	45.16	12.50 45.18
50.01 - 60%	19.96	54.99	15.93 55.28
60.01 - 70%	14.12	63.60	17.85 65.20
70.01 - 80%	3.59	74.47	23.92 75.68
80.01 - 90%	0.80	81.71	6.58 84.47
90.01 - 100%			4.50 95.25
Weighted average (WALTV)	43.17		59.11
Minimum	0.00		1.81
Maximum	83.67		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.30%	0.22%	0.21%	0.53%
Annual Percentage Rate (CPR)	2.94%	3.60%	2.59%	2.48%	6.23%

Geographic distribution		
	Current	At constitution date
Andalucia	9.49%	9.68%
Aragon	1.43%	1.54%
Asturias	1.55%	1.48%
Balearic Islands	2.59%	2.48%
Basque Country	9.41%	9.04%
Canary Islands	4.21%	4.13%
Cantabria	2.06%	1.97%
Castilla-La Mancha	1.54%	1.59%
Castilla-Leon	2.60%	2.77%
Catalonia	17.42%	15.65%
Extremadura	0.39%	0.44%
Galicia	2.01%	2.21%
La Rioja	0.46%	0.39%
Madrid	35.08%	35.63%
Murcia	1.17%	1.31%
Navarra	0.19%	0.23%
Valencia	8.41%	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	189	57,772.28	5,741.07	4,303.94	67,817.29	5.94	15,285,593.31	15,353,410.60	47.78	32.38
from > 1 to ≤ 2 months	63	51,263.91	8,343.25	0.00	59,607.16	5.22	6,269,678.38	6,329,285.54	19.70	35.73
from > 2 to ≤ 3 months	30	41,052.25	7,158.60	0.00	48,210.85	4.22	3,079,378.15	3,127,589.00	9.73	30.51
from > 3 to ≤ 6 months	28	54,420.07	9,244.39	332.75	63,997.21	5.61	2,332,607.15	2,396,604.36	7.46	42.06
from > 6 to < 12 months	17	67,651.25	12,209.41	0.00	79,860.66	6.99	1,213,369.13	1,293,229.79	4.02	39.20
from ≥ 12 to < 18 months	16	97,420.02	18,965.21	0.00	116,385.23	10.19	1,018,181.72	1,134,566.95	3.53	33.68
from ≥ 18 to < 24 months	8	68,874.45	9,449.01	0.00	78,323.46	6.86	248,243.44	326,566.90	1.02	27.03
from ≥ 2 years	23	468,887.55	156,517.97	2,124.26	627,529.78	54.96	1,544,758.12	2,172,287.90	6.76	48.43
Subtotal	374	907,341.78	227,628.91	6,760.95	1,141,731.64	100.00	30,991,809.40	32,133,541.04	100.00	34.39
<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	374	907,341.78	227,628.91	6,760.95	1,141,731.64		30,991,809.40	32,133,541.04		34.39