

BANKINTER 10 Fondo de Titulización de Activos



Brief report

Date: 10/31/2014
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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	
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	12/22/2014	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	37,262.49 587,033,267.46 37.26%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	0.2420% 12/22/2014 22.794293 Gross 18.007491 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	12/22/2014 "Pass-Through" Secutorial / Pro rata under certain circumstances	A2sf AAsf	Aaa AAA
Series B ES0313529028	07/01/2005 207	73,681.43 15,252,056.01 73.68%	100,000.00 20,700,000.00	Floating 3-M Euribor+0.290% 21.Mar/Jun/Sep/Dec	0.3720% 12/22/2014 69.285105 Gross 54.735233 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Baa3sf A+sf	A1 A
Series C ES0313529036	07/01/2005 224	73,683.62 16,505,130.88 73.68%	100,000.00 22,400,000.00	Floating 3-M Euribor+0.700% 21.Mar/Jun/Sep/Dec	0.7820% 12/22/2014 145.652049 Gross 115.065119 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Ba2sf A-sf	Baa1 BBB-
Series D ES0313529044	07/01/2005 191	73,690.72 14,074,927.52 73.69%	100,000.00 19,100,000.00	Floating 3-M Euribor+2.000% 21.Mar/Jun/Sep/Dec	2.0820% 12/22/2014 387.821978 Gross 306.379363 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	B3sf Bsf	Ba3 BB-
Series E ES0313529051	07/01/2005 224	75,564.37 16,926,418.88 75.56%	100,000.00 22,400,000.00	Floating 3-M Euribor+3.900% 21.Mar/Jun/Sep/Dec	3.9820% 12/22/2014 760.601562 Gross 600.875234 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3f CCC-	Caa3 CCC-
Total		649,791,800.75	1,740,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A2	With optional redemption *	Average life	Years	7.35	6.83	6.34	5.89	5.54	5.15	4.91	4.62
		Final Maturity	Years	12.25	11.50	10.75	10.01	9.50	8.75	8.50	8.00
			Date	12/21/2026	03/21/2026	06/21/2025	09/21/2024	03/21/2024	06/21/2023	03/21/2023	09/21/2022
	Without optional redemption *	Average life	Years	8.51	8.01	7.55	7.13	6.74	6.39	6.06	5.76
		Final Maturity	Years	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26
			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 B	With optional redemption *	Average life	Years	7.35	6.83	6.34	5.89	5.54	5.15	4.91	4.62
		Final Maturity	Years	12.25	11.50	10.75	10.01	9.50	8.75	8.50	8.00
			Date	12/21/2026	03/21/2026	06/21/2025	09/21/2024	03/21/2024	06/21/2023	03/21/2023	09/21/2022
	Without optional redemption *	Average life	Years	8.51	8.01	7.55	7.13	6.74	6.39	6.06	5.76
		Final Maturity	Years	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26
			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 C	With optional redemption *	Average life	Years	7.35	6.83	6.34	5.89	5.54	5.15	4.91	4.62
		Final Maturity	Years	12.25	11.50	10.75	10.01	9.50	8.75	8.50	8.00
			Date	12/21/2026	03/21/2026	06/21/2025	09/21/2024	03/21/2024	06/21/2023	03/21/2023	09/21/2022
	Without optional redemption *	Average life	Years	8.51	8.01	7.55	7.13	6.74	6.39	6.06	5.76
		Final Maturity	Years	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26
			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 D	With optional redemption *	Average life	Years	7.35	6.83	6.34	5.89	5.54	5.15	4.91	4.62
		Final Maturity	Years	12.25	11.50	10.75	10.01	9.50	8.75	8.50	8.00
			Date	12/21/2026	03/21/2026	06/21/2025	09/21/2024	03/21/2024	06/21/2023	03/21/2023	09/21/2022
	Without optional redemption *	Average life	Years	8.51	8.01	7.55	7.13	6.74	6.39	6.06	5.76
		Final Maturity	Years	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26
			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	8.80	8.24	7.69	7.15	6.78	6.25	6.06	5.71
		Final Maturity	Years	12.25	11.50	10.75	10.01	9.50	8.75	8.50	8.00
			Date	12/21/2026	03/21/2026	06/21/2025	09/21/2024	03/21/2024	06/21/2023	03/21/2023	09/21/2022
	Without optional redemption *	Average life	Years	17.38	17.32	17.26	17.22	17.18	17.15	17.12	17.09
		Final Maturity	Years	02/05/2032	01/12/2032	12/23/2031	12/06/2031	11/22/2031	11/10/2031	10/30/2031	10/20/2031
			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

* 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	90.34%	587,033,267.46	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	90.34%	587,033,267.46		90.54%	1,575,400,000.00	
Series B	2.35%	15,252,056.01	7.43%	1.19%	20,700,000.00	3.72%
Series C	2.54%	16,505,130.88	4.82%	1.29%	22,400,000.00	2.42%
Series D	2.17%	14,074,927.52	2.60%	1.10%	19,100,000.00	1.30%
Series E	2.60%	16,926,418.88		1.29%	22,400,000.00	
Issue of Bonds		649,791,800.75			1,740,000,000.00	
Reserve Fund	2.60%	16,454,500.16		1.30%	22,400,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		23,464,715.97	0.080%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,660,019.54	
Servicer ints collect not yet credited		162,305.07	
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	8,225	14,507
Principal		
Principal outstanding	627,048,849.57	1,717,640,351.35
Average loan	76,236.94	118,400.80
Minimum	1.30	1,860.27
Maximum	754,433.03	990,119.72
Interest rate		
Weighted average (wac)	1.05%	2.88%
Minimum	0.51%	2.15%
Maximum	4.54%	5.32%
Final maturity		
Weighted average (WARM) (months)	207	303
Minimum	11/01/2014	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%	3.18	6.81	0.86	7.98
10.01 - 20%	9.31	15.38	3.77	15.50
20.01 - 30%	13.19	25.28	5.59	25.37
30.01 - 40%	18.27	35.10	8.49	35.25
40.01 - 50%	20.66	45.04	12.50	45.18
50.01 - 60%	21.40	55.09	15.93	55.28
60.01 - 70%	10.31	63.46	17.85	65.20
70.01 - 80%	3.34	74.07	23.92	75.68
80.01 - 90%	0.34	80.56	6.58	84.47
90.01 - 100%			4.50	95.25
Weighted average (WALTV)	41.79		59.11	
Minimum	0.00		1.81	
Maximum	81.63		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.15%	0.18%	0.21%	0.51%
Annual Percentage Rate (CPR)	2.45%	1.81%	2.13%	2.50%	5.91%

Geographic distribution		
	Current	At constitution date
Andalucia	9.45%	9.68%
Aragon	1.43%	1.54%
Asturias	1.57%	1.48%
Balearic Islands	2.54%	2.48%
Basque Country	9.41%	9.04%
Canary Islands	4.13%	4.13%
Cantabria	2.09%	1.97%
Castilla-La Mancha	1.54%	1.59%
Castilla-Leon	2.59%	2.77%
Catalonia	17.52%	15.65%
Extremadura	0.40%	0.44%
Galicia	1.98%	2.21%
La Rioja	0.47%	0.39%
Madrid	35.25%	35.63%
Murcia	1.15%	1.31%
Navarra	0.18%	0.23%
Valencia	8.31%	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	173	60,532.40	6,975.39	4,303.94	71,811.73	5.62	15,113,898.51	15,185,710.24	52.54	32.97
from > 1 to ≤ 2 months	42	27,119.23	4,659.03	0.00	31,778.26	2.49	3,330,760.70	3,362,538.96	11.63	36.51
from > 2 to ≤ 3 months	33	38,069.95	6,806.09	0.00	44,876.04	3.51	2,995,330.28	3,040,206.32	10.52	36.05
from > 3 to ≤ 6 months	21	35,790.74	5,668.72	0.00	41,459.46	3.25	1,319,274.32	1,360,733.78	4.71	33.03
from > 6 to < 12 months	18	61,817.52	11,482.56	0.00	73,300.08	5.74	1,322,547.41	1,395,847.49	4.83	34.35
from ≥ 12 to < 18 months	12	90,532.63	16,056.39	332.75	106,921.77	8.37	906,605.63	1,013,527.40	3.51	42.19
from ≥ 18 to < 24 months	16	129,272.24	25,988.44	0.00	155,260.68	12.15	985,450.43	1,140,711.11	3.95	42.10
from ≥ 2 years	31	598,422.90	151,555.32	2,124.26	752,102.48	58.87	1,654,237.91	2,406,340.39	8.32	38.08
Subtotal	346	1,041,557.61	229,191.94	6,760.95	1,277,510.50	100.00	27,628,105.19	28,905,615.69	100.00	34.69
<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	346	1,041,557.61	229,191.94	6,760.95	1,277,510.50		27,628,105.19	28,905,615.69		34.69