

BANKINTER 10 Fondo de Titulización de Activos



Brief report

Date: 01/31/2015
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	03/23/2015	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	36,363.29 572,867,270.66 36.36%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	0.2390% 03/23/2015 21.968478 Gross 17.574782 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	03/23/2015 "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2sf AAsf	Aaa AAA
Series B ES0313529028	07/01/2005 207	71,903.39 14,884,001.73 71.90%	100,000.00 20,700,000.00	Floating 3-M Euribor+0.290% 21.Mar/Jun/Sep/Dec	0.3690% 03/23/2015 67.067887 Gross 53.654310 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A3sf A+sf	A1 A
Series C ES0313529036	07/01/2005 224	71,905.52 16,106,836.48 71.91%	100,000.00 22,400,000.00	Floating 3-M Euribor+0.700% 21.Mar/Jun/Sep/Dec	0.7790% 03/23/2015 141.591956 Gross 113.273565 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3sf A-sf	Baa1 BBB-
Series D ES0313529044	07/01/2005 191	71,912.45 13,735,277.95 71.91%	100,000.00 19,100,000.00	Floating 3-M Euribor+2.000% 21.Mar/Jun/Sep/Dec	2.0790% 03/23/2015 377.917903 Gross 302.334322 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B1sf Bsf	Ba3 BB-
Series E ES0313529051	07/01/2005 224	73,224.50 16,402,288.00 73.22%	100,000.00 22,400,000.00	Floating 3-M Euribor+3.900% 21.Mar/Jun/Sep/Dec	3.9790% 03/23/2015 736.494065 Gross 589.195244 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Casf CCC-	Caa3 CCC-
Total		633,995,674.82	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	7.16	6.65	6.24	5.79	5.45	5.12	4.82	4.53
		Final Maturity	Years	11.76	11.01	10.50	10.05/2020	9.76	9.25	8.75	8.25
			Date	09/21/2026	12/21/2025	06/21/2025	09/21/2024	03/21/2024	09/21/2023	03/21/2023	09/21/2022
	Without optional redemption *	Average life	Years	8.41	7.92	7.47	7.06	6.68	6.33	6.01	5.71
		Final Maturity	Years	25.01	25.01	25.01	01/09/2022	08/24/2021	04/19/2021	12/23/2020	09/06/2020
			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	7.16	6.65	6.24	5.79	5.45	5.12	4.82	4.53
		Final Maturity	Years	11.76	11.01	10.50	10/05/2020	05/31/2020	02/03/2020	10/15/2019	07/03/2019
			Date	09/21/2026	12/21/2025	06/21/2025	09/21/2024	03/21/2024	09/21/2023	03/21/2023	09/21/2022
	Without optional redemption *	Average life	Years	8.41	7.92	7.47	7.06	6.68	6.33	6.01	5.71
		Final Maturity	Years	25.01	25.01	25.01	01/09/2022	08/24/2021	04/19/2021	12/23/2020	09/06/2020
			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	7.16	6.65	6.24	5.79	5.45	5.12	4.82	4.53
		Final Maturity	Years	11.76	11.01	10.50	10/05/2020	05/31/2020	02/03/2020	10/15/2019	07/03/2019
			Date	09/21/2026	12/21/2025	06/21/2025	09/21/2024	03/21/2024	09/21/2023	03/21/2023	09/21/2022
	Without optional redemption *	Average life	Years	8.41	7.92	7.47	7.06	6.68	6.33	6.01	5.71
		Final Maturity	Years	25.01	25.01	25.01	01/09/2022	08/24/2021	04/19/2021	12/23/2020	09/06/2020
			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	7.16	6.65	6.24	5.79	5.45	5.12	4.82	4.53
		Final Maturity	Years	11.76	11.01	10.50	10/05/2020	05/31/2020	02/03/2020	10/15/2019	07/03/2019
			Date	09/21/2026	12/21/2025	06/21/2025	09/21/2024	03/21/2024	09/21/2023	03/21/2023	09/21/2022
	Without optional redemption *	Average life	Years	8.41	7.92	7.47	7.06	6.68	6.33	6.01	5.71
		Final Maturity	Years	25.01	25.01	25.01	01/09/2022	08/24/2021	04/19/2021	12/23/2020	09/06/2020
			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	8.64	8.07	7.69	7.14	6.76	6.39	6.02	5.66
		Final Maturity	Years	11.76	11.01	10.50	02/07/2022	09/23/2021	05/11/2021	12/27/2020	08/18/2020
			Date	09/21/2026	12/21/2025	06/21/2025	09/21/2024	03/21/2024	09/21/2023	03/21/2023	09/21/2022
	Without optional redemption *	Average life	Years	17.67	17.61	17.56	17.52	17.49	17.46	17.43	17.41
		Final Maturity	Years	25.01	25.01	25.01	06/25/2032	06/12/2032	06/02/2032	05/23/2032	05/15/2032
			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	90.36%	572,867,270.66	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	90.36%	572,867,270.66		90.54%	1,575,400,000.00	
Series B	2.35%	14,884,001.73	7.43%	1.19%	20,700,000.00	3.72%
Series C	2.54%	16,106,836.48	4.82%	1.29%	22,400,000.00	2.42%
Series D	2.17%	13,735,277.95	2.60%	1.10%	19,100,000.00	1.30%
Series E	2.59%	16,402,288.00		1.29%	22,400,000.00	
Issue of Bonds		633,995,674.82			1,740,000,000.00	
Reserve Fund	2.60%	16,057,428.80		1.30%	22,400,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		25,537,526.90	0.080%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,436,710.43	
Servicer ints collect not yet credited		188,362.71	
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	8,070	14,507
Principal		
Principal outstanding	609,643,716.90	1,717,640,351.35
Average loan	75,544.45	118,400.80
Minimum	1.27	1,860.27
Maximum	745,780.82	990,119.72
Interest rate		
Weighted average (wac)	1.00%	2.88%
Minimum	0.49%	2.15%
Maximum	4.34%	5.32%
Final maturity		
Weighted average (WARM) (months)	204	303
Minimum	02/02/2015	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%	3.32	6.84	0.86	7.98
10.01 - 20%	9.52	15.43	3.77	15.50
20.01 - 30%	13.17	25.25	5.59	25.37
30.01 - 40%	18.70	35.00	8.49	35.25
40.01 - 50%	21.13	44.99	12.50	45.18
50.01 - 60%	21.97	55.21	15.93	55.28
60.01 - 70%	8.90	63.78	17.85	65.20
70.01 - 80%	3.22	74.31	23.92	75.68
80.01 - 90%	0.08	80.45	6.58	84.47
90.01 - 100%			4.50	95.25
Weighted average (WALTV)	41.33		59.11	
Minimum	0.00		1.81	
Maximum	80.94		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.35%	0.25%	0.22%	0.50%
Annual Percentage Rate (CPR)	3.01%	4.12%	2.98%	2.63%	5.87%

Geographic distribution		
	Current	At constitution date
Andalucia	9.47%	9.68%
Aragon	1.42%	1.54%
Asturias	1.56%	1.48%
Balearic Islands	2.55%	2.48%
Basque Country	9.35%	9.04%
Canary Islands	4.15%	4.13%
Cantabria	2.07%	1.97%
Castilla-La Mancha	1.53%	1.59%
Castilla-Leon	2.59%	2.77%
Catalonia	17.54%	15.65%
Extremadura	0.40%	0.44%
Galicia	1.97%	2.21%
La Rioja	0.47%	0.39%
Madrid	35.34%	35.63%
Murcia	1.15%	1.31%
Navarra	0.18%	0.23%
Valencia	8.25%	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	142	45,615.29	5,561.68	4,303.94	55,480.91	4.51	12,351,152.59	12,406,633.50	46.04	33.93
from > 1 to ≤ 2 months	40	31,005.36	4,130.04	0.00	35,135.40	2.86	3,256,222.18	3,291,357.58	12.21	38.17
from > 2 to ≤ 3 months	39	47,385.61	8,612.85	0.00	55,998.46	4.55	3,715,742.82	3,771,741.28	14.00	31.64
from > 3 to ≤ 6 months	22	38,071.23	5,516.66	0.00	43,587.89	3.54	1,504,639.50	1,548,227.39	5.74	29.06
from > 6 to < 12 months	20	64,360.66	10,502.94	0.00	74,863.60	6.09	1,235,630.12	1,310,493.72	4.86	31.01
from ≥ 12 to < 18 months	12	59,465.92	10,436.69	332.75	70,235.36	5.71	751,799.81	822,035.17	3.05	35.37
from ≥ 18 to < 24 months	13	133,027.11	22,278.04	0.00	155,305.15	12.63	919,718.16	1,075,023.31	3.99	39.69
from ≥ 2 years	36	580,245.95	157,144.21	2,124.26	739,514.42	60.12	1,984,679.61	2,724,194.03	10.11	40.49
Subtotal	324	999,177.13	224,183.11	6,760.95	1,230,121.19	100.00	25,719,584.79	26,949,705.98	100.00	34.36
<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	324	999,177.13	224,183.11	6,760.95	1,230,121.19		25,719,584.79	26,949,705.98		34.36