

BANKINTER 10 Fondo de Titulización de Activos



Brief report

Date: 07/31/2005
Currency: EUR

Date of constitution
06/27/2005

VAT Reg. no.
G84388115
Management Company
Europa de Titulización, S.G.F.F.T

Originator
Bankinter
Servicer
Bankinter

Lead Managers
Bankinter
BNP Paribas

Bond Underwriter and Placement Agent
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Bond Paying Agent
Bankinter
Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
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Amortisation Account
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Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst & Young

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 80,000,000.00 100.00%	100,000.00 80,000,000.00	Floating 3-M Euribor + 0.080% 21.Mar/Jun/Sep/Dec	2.1830% 09/21/2005 497.238889 Gross 422.653056 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	12/21/2006 "Soft-Bullet" except certain circumstances	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	100,000.00 1,575,400,000.00 100.00%	100,000.00 1,575,400,000.00	Floating 3-M Euribor + 0.160% 21.Mar/Jun/Sep/Dec	2.2630% 09/21/2005 515.461111 Gross 438.141944 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	12/21/2006 "Pass-Through" Secutorial / 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%	100,000.00 20,700,000.00	Floating 3-M Euribor + 0.290% 21.Mar/Jun/Sep/Dec	2.3930% 09/21/2005 545.072222 Gross 463.311389 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A1 A	A1 A
Series C ES0313529036	07/01/2005 224	100,000.00 22,400,000.00 100.00%	100,000.00 22,400,000.00	Floating 3-M Euribor + 0.700% 21.Mar/Jun/Sep/Dec	2.8030% 09/21/2005 638.461111 Gross 542.691944 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Baa1 BBB-	Baa1 BBB-
Series D ES0313529044	07/01/2005 191	100,000.00 19,100,000.00 100.00%	100,000.00 19,100,000.00	Floating 3-M Euribor + 2.000% 21.Mar/Jun/Sep/Dec	4.1030% 09/21/2005 934.572222 Gross 794.386389 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Ba3 BB-	Ba3 BB-
Series E ES0313529051	07/01/2005 224	100,000.00 22,400,000.00 100.00%	100,000.00 22,400,000.00	Floating 3-M Euribor + 3.900% 21.Mar/Jun/Sep/Dec	6.0030% 09/21/2005 1,367.350000 Gross 1,162.247500 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined	Caa3 CCC-	Caa3 CCC-
Total		1,740,000,000.00	1,740,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	Redemption	Average life	Years	% Monthly CPR (SMM)								
				0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30	
				% Annual equivalent CPR								
				0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53	
Series A1	With optional redemption *	Average life	Years	1.39	1.39	1.39	1.39	1.39	1.39	1.39	1.39	
		Final Maturity	Years	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	
		Final Maturity	Date	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	
	Without optional redemption *	Average life	Years	1.39	1.39	1.39	1.39	1.39	1.39	1.39	1.39	
		Final Maturity	Years	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	
		Final Maturity	Date	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	
Series A2	With optional redemption *	Average life	Years	14.36	7.23	6.70	6.24	5.83	5.49	5.18	4.92	
		Final Maturity	Years	05/12/2019	10/21/2012	09/04/2012	10/25/2011	05/30/2011	01/24/2011	02/10/2010	06/29/2010	
		Final Maturity	Date	09/21/2032	12/21/2022	09/21/2021	09/21/2020	09/21/2019	12/21/2018	03/21/2018	09/21/2017	
	Without optional redemption *	Average life	Years	14.59	7.62	7.10	6.64	6.23	5.87	5.55	5.27	
		Final Maturity	Years	02/28/2020	03/13/2013	03/09/2012	03/19/2012	10/23/2011	06/14/2011	02/17/2011	04/11/2010	
		Final Maturity	Date	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	
Series B	With optional redemption *	Average life	Years	21.36	11.73	10.86	10.12	9.45	8.89	8.37	7.94	
		Final Maturity	Years	02/12/2026	04/18/2017	07/06/2016	11/09/2015	10/01/2015	06/19/2014	11/12/2013	08/07/2013	
		Final Maturity	Date	09/21/2032	12/21/2022	09/21/2021	09/21/2020	09/21/2019	12/21/2018	03/21/2018	09/21/2017	
	Without optional redemption *	Average life	Years	21.45	12.18	11.36	10.64	9.98	9.40	8.88	8.40	
		Final Maturity	Years	07/01/2027	02/10/2017	07/12/2016	03/18/2016	07/22/2015	12/22/2014	06/13/2014	12/22/2013	
		Final Maturity	Date	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	
Series C	With optional redemption *	Average life	Years	21.36	11.73	10.86	10.12	9.45	8.89	8.37	7.94	
		Final Maturity	Years	02/12/2026	04/19/2017	07/06/2016	12/09/2015	10/01/2015	06/19/2014	12/12/2013	08/07/2013	
		Final Maturity	Date	09/21/2032	12/21/2022	09/21/2021	09/21/2020	09/21/2019	12/21/2018	03/21/2018	09/21/2017	
	Without optional redemption *	Average life	Years	21.45	12.18	11.36	10.64	9.98	9.40	8.88	8.40	
		Final Maturity	Years	07/01/2027	02/10/2017	07/12/2016	03/18/2016	07/22/2015	12/22/2014	06/13/2014	12/22/2013	
		Final Maturity	Date	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	
Series D	With optional redemption *	Average life	Years	21.36	11.73	10.86	10.12	9.46	8.89	8.37	7.94	
		Final Maturity	Years	03/12/2026	04/19/2017	07/06/2016	12/09/2015	11/01/2015	06/19/2014	12/12/2013	08/07/2013	
		Final Maturity	Date	09/21/2032	12/21/2022	09/21/2021	09/21/2020	09/21/2019	12/21/2018	03/21/2018	09/21/2017	
	Without optional redemption *	Average life	Years	21.46	12.18	11.36	10.64	9.98	9.40	8.88	8.40	
		Final Maturity	Years	08/01/2027	02/10/2017	07/12/2016	03/18/2016	07/23/2015	12/22/2014	06/14/2014	12/22/2013	
		Final Maturity	Date	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	
Series E	With optional redemption *	Average life	Years	22.11	12.67	11.73	10.96	10.22	9.64	9.08	8.67	
		Final Maturity	Years	03/09/2027	03/29/2018	04/20/2017	07/13/2016	10/18/2015	03/19/2015	08/28/2014	01/04/2014	
		Final Maturity	Date	09/21/2032	12/21/2022	09/21/2021	09/21/2020	09/21/2019	12/21/2018	03/21/2018	09/21/2017	
	Without optional redemption *	Average life	Years	25.85	21.27	20.96	20.68	20.45	20.24	20.06	19.89	
		Final Maturity	Years	05/30/2031	02/11/2026	09/07/2026	01/04/2026	04/01/2026	10/20/2025	08/15/2025	06/17/2025	
		Final Maturity	Date	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	03/21/2040	

* 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	% CE		% CE
Class A	95.14%	1,655,400,000.00	4.93%	95.14%	1,655,400,000.00	4.93%
Series A1	4.60%	80,000,000.00	4.60%	4.60%	80,000,000.00	4.60%
Series A2	90.54%	1,575,400,000.00	90.54%	90.54%	1,575,400,000.00	90.54%
Series B	1.19%	20,700,000.00	3.72%	1.19%	20,700,000.00	3.72%
Series C	1.29%	22,400,000.00	2.42%	1.29%	22,400,000.00	2.42%
Series D	1.10%	19,100,000.00	1.30%	1.10%	19,100,000.00	1.30%
Series E	1.29%	22,400,000.00	1.29%	1.29%	22,400,000.00	1.29%
Issue of Bonds		1,740,000,000.00			1,740,000,000.00	
Reserve Fund	1.30%	22,400,000.00	1.30%	1.30%	22,400,000.00	1.30%

Other financial operations (current)			
	Assets	Balance	Interest
Treasury Account		38,362,563.45	2.130%
Amortization Account		0.00	
Servicer ppal collect not yet credited		7,255,363.99	
Servicer ints collect not yet credited		1,609,427.67	
Liabilities	Available	Balance	Interest
Start-up Loan		2,830,000.00	4.100%

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	14,408	14,507
Principal		
Principal outstanding	1,695,881,806.33	1,717,640,351.35
Average loan	117,704.18	118,400.80
Minimum	547.03	1,860.27
Maximum	988,695.00	990,119.72
Interest rate		
Weighted average (wac)	2.84%	2.88%
Minimum	2.30%	2.15%
Maximum	5.32%	5.32%
Final maturity		
Weighted average (WARM) (months)	302	303
Minimum	08/25/2005	01/16/2006
Maximum	02/18/2040	02/18/2040
Index (distribution)		
1-year EURIBOR/MIBOR	100.00	100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.73%				1.01%
Annual equivalente (CPR)	8.43%				11.50%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.88	7.97	0.86	7.98
10.01 - 20%	3.82	15.51	3.77	15.50
20.01 - 30%	5.68	25.38	5.59	25.37
30.01 - 40%	8.69	35.28	8.49	35.25
40.01 - 50%	12.55	45.20	12.50	45.18
50.01 - 60%	15.87	55.25	15.93	55.28
60.01 - 70%	17.98	65.18	17.85	65.20
70.01 - 80%	23.63	75.57	23.92	75.68
80.01 - 90%	6.41	84.38	6.58	84.47
90.01 - 100%	4.49	95.06	4.50	95.25
Weighted average (WALTV)	58.86		59.11	
Minimum	0.24		1.81	
Maximum	99.67		100.00	

Geographic distribution		
	Current	At constitution date
Andalucía	9.69%	9.68%
Aragón	1.54%	1.54%
Asturias	1.49%	1.48%
Balearic Islands	2.49%	2.48%
Basque Country	9.08%	9.04%
Canary Islands	4.15%	4.13%
Cantabria	1.97%	1.97%
Castilla-La Mancha	1.59%	1.59%
Castilla-León	2.77%	2.77%
Catalonia	15.70%	15.65%
Extremadura	0.42%	0.44%
Galicia	2.22%	2.21%
La Rioja	0.40%	0.39%
Madrid	35.50%	35.63%
Murcia	1.28%	1.31%
Navarra	0.23%	0.23%
Valencia	9.47%	9.45%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Up to 1 month	162	41,568.14	16,184.59	0.00	57,752.73	92.44	17,711,603.99	17,769,356.72	97.43
1 to 2 months	4	2,610.61	2,114.60	0.00	4,725.21	7.56	464,850.40	469,575.61	2.57
Total	166	44,178.75	18,299.19	0.00	62,477.94		18,176,454.39	18,238,932.33	44.89

Additional information