

# BANKINTER 10 Fondo de Titulización de Activos

## Brief report

Date: 04/30/2006  
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  
BNP Paribas  
Bankinter

Bond Paying Agent  
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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  
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Swap  
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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	2.7840% 06/21/2006 711.466667 Gross 604.746667 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	2.8640% 06/21/2006 731.911111 Gross 622.124444 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	2.9940% 06/21/2006 765.133333 Gross 650.363333 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	3.4040% 06/21/2006 869.911111 Gross 739.424444 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	4.7040% 06/21/2006 1,202.133333 Gross 1,021.813333 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	6.6040% 06/21/2006 1,687.688889 Gross 1,434.535556 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	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	Optional redemption	Average life	Years	% Monthly CPR (SMM)								
				0.00	0.43	0.51	0.60	0.69	0.78	0.87	0.97	
				% Annual equivalent CPR								
				0.00	5.00	6.00	7.00	8.00	9.00	10.00	11.00	
Series A1	With optional redemption *	Average life	Years	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	
		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	
		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	12/21/2006	
	Without optional redemption *	Average life	Years	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	
		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	
		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	12/21/2006	
Series A2	With optional redemption *	Average life	Years	12.76	8.13	7.51	6.97	6.48	6.05	5.67		
		Final Maturity	Years	01/30/2019	06/15/2014	10/29/2013	04/15/2013	10/21/2012	05/14/2012	12/30/2011		
		Date	09/21/2031	06/21/2025	03/21/2024	03/21/2023	03/21/2022	03/21/2021	06/21/2020	06/21/2019		
	Without optional redemption *	Average life	Years	13.06	8.57	7.97	7.42	6.94	6.51	6.12		
		Final Maturity	Years	05/18/2019	11/22/2014	04/15/2014	09/30/2013	04/06/2013	10/30/2012	06/09/2012		
		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	19.65	13.22	12.24	11.40	10.63	9.91	9.31		
		Final Maturity	Years	12/17/2025	07/17/2019	07/24/2018	09/18/2017	12/12/2016	03/26/2016	08/20/2015		
		Date	09/21/2031	06/21/2025	03/21/2024	03/21/2023	03/21/2022	03/21/2021	06/21/2020	06/21/2019		
	Without optional redemption *	Average life	Years	20.23	14.09	13.15	12.30	11.53	10.83	10.20		
		Final Maturity	Years	07/18/2026	05/29/2020	06/20/2019	08/14/2018	11/08/2017	02/23/2017	07/07/2016		
		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	19.65	13.22	12.24	11.40	10.63	9.91	9.31		
		Final Maturity	Years	12/17/2025	07/17/2019	07/24/2018	09/18/2017	12/12/2016	03/26/2016	08/20/2015		
		Date	09/21/2031	06/21/2025	03/21/2024	03/21/2023	03/21/2022	03/21/2021	06/21/2020	06/21/2019		
	Without optional redemption *	Average life	Years	20.23	14.09	13.15	12.30	11.53	10.83	10.20		
		Final Maturity	Years	07/18/2026	05/29/2020	06/20/2019	08/14/2018	11/08/2017	02/23/2017	07/07/2016		
		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	19.65	13.22	12.24	11.40	10.63	9.91	9.31		
		Final Maturity	Years	12/17/2025	07/17/2019	07/24/2018	09/18/2017	12/12/2016	03/26/2016	08/20/2015		
		Date	09/21/2031	06/21/2025	03/21/2024	03/21/2023	03/21/2022	03/21/2021	06/21/2020	06/21/2019		
	Without optional redemption *	Average life	Years	20.23	14.09	13.15	12.30	11.53	10.83	10.20		
		Final Maturity	Years	07/18/2026	05/29/2020	06/20/2019	08/14/2018	11/08/2017	02/23/2017	07/07/2016		
		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	20.55	14.27	13.24	12.39	11.59	10.82	10.22		
		Final Maturity	Years	11/10/2026	08/01/2020	07/23/2019	09/16/2018	11/28/2017	02/22/2017	07/15/2016		
		Date	09/21/2031	06/21/2025	03/21/2024	03/21/2023	03/21/2022	03/21/2021	06/21/2020	06/21/2019		
	Without optional redemption *	Average life	Years	24.78	21.62	21.22	20.87	20.57	20.30	20.07		
		Final Maturity	Years	02/04/2031	12/08/2027	07/14/2027	03/08/2027	11/18/2026	08/12/2026	05/19/2026		
		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	% CE
Class A	95.14%	1,655,400,000.00	4.93%	95.14%	1,655,400,000.00
Series A1	4.60%	80,000,000.00	4.60%	80,000,000.00	4.60%
Series A2	90.54%	1,575,400,000.00	3.72%	90.54%	1,575,400,000.00
Series B	1.19%	20,700,000.00	1.30%	1.19%	20,700,000.00
Series C	1.29%	22,400,000.00	1.29%	1.29%	22,400,000.00
Series D	1.10%	19,100,000.00	1.30%	1.10%	19,100,000.00
Series E	1.29%	22,400,000.00	1.29%	1.29%	22,400,000.00
Issue of Bonds		1,740,000,000.00			1,740,000,000.00
Reserve Fund	1.30%	22,400,000.00	1.30%		22,400,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	47,116,511.74	2.740%	
Amortization Account	134,876,935.43		
Servicer ppal collect not yet credited	5,633,232.51		
Servicer ints collect not yet credited	1,476,035.85		
Liabilities	Available	Balance	Interest
Start-up Loan	2,390,844.65	4.700%	

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  
Europa de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com  
Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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VAT Reg. no.  
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Europea de Titulización, S.G.F.T

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### Lead Managers

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BNP Paribas

### Bond Underwriter and Placement Agent

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### Market

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Bankinter

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Ernst & Young

## Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	13,635	14,507	
Principal			
Principal outstanding	1,557,285,354.08	1,717,640,351.35	
Average loan	114,212.35	118,400.80	
Minimum	60.81	1,860.27	
Maximum	967,778.34	990,119.72	
Interest rate			
Weighted average (wac)	3.00%	2.88%	
Minimum	2.40%	2.15%	
Maximum	5.41%	5.32%	
Final maturity			
Weighted average (WARM) (months)	293	303	
Minimum	05/20/2006	01/16/2006	
Maximum	02/18/2040	02/18/2040	
Index (distribution)			
1-year EURIBOR/MIBOR	100.00	100.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.98	7.84	0.86	7.98
10.01 - 20%	4.02	15.37	3.77	15.50
20.01 - 30%	6.31	25.38	5.59	25.37
30.01 - 40%	9.73	35.26	8.49	35.25
40.01 - 50%	13.27	45.21	12.50	45.18
50.01 - 60%	16.45	55.18	15.93	55.28
60.01 - 70%	18.54	65.18	17.85	65.20
70.01 - 80%	21.55	75.01	23.92	75.68
80.01 - 90%	5.47	84.39	6.58	84.47
90.01 - 100%	3.69	93.99	4.50	95.25
Weighted average (WALTV)	57.13		59.11	
Minimum	0.03		1.81	
Maximum	97.87		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.70%	0.64%	0.71%		0.72%
Annual Percentage Rate (CPR)	8.09%	7.46%	8.16%		8.34%

Geographic distribution		
	Current	At constitution date
Andalucia	9.60%	9.68%
Aragon	1.55%	1.54%
Asturias	1.48%	1.48%
Balearic Islands	2.50%	2.48%
Basque Country	9.32%	9.04%
Canary Islands	4.12%	4.13%
Cantabria	1.92%	1.97%
Castilla-La Mancha	1.59%	1.59%
Castilla-Leon	2.77%	2.77%
Catalonia	15.86%	15.65%
Extremadura	0.42%	0.44%
Galicia	2.22%	2.21%
La Rioja	0.41%	0.39%
Madrid	35.42%	35.63%
Murcia	1.24%	1.31%
Navarra	0.24%	0.23%
Valencia	9.34%	9.45%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
Up to 1 month	214	55,820.64	25,949.70	0.00	81,770.34	66.56	24,588,974.84	24,670,745.18	88.18	43.34
1 to 2 months	23	13,539.63	8,624.33	0.00	22,163.96	18.04	2,446,316.45	2,468,480.41	8.82	36.40
2 to 3 months	4	4,590.65	4,123.03	0.00	8,713.68	7.09	709,409.15	718,122.83	2.57	71.74
6 to 12 months	4	7,403.29	2,803.85	0.00	10,207.14	8.31	110,276.23	120,483.37	0.43	26.32
Total	245	81,354.21	41,500.91	0.00	122,855.12		27,854,976.67	27,977,831.79		42.93

### Additional information