

BANKINTER 10 Fondo de Titulización de Activos

Brief report

Date: 01/31/2008
Currency: EUR

Date of constitution
06/27/2005

VAT Reg. no.
G84388115

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
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Amortisation Account
Bankinter

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	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating			
				(Bond Unit / Series Total / %Factor)	(%Factor)				Final maturity (legal)	Next	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%	03/25/2008	06/21/2043	Quarterly	"Soft-Bullet" except certain circumstances	Aaa	Aaa	
Series A2	ES0313529010	07/01/2005	15,754	75,814.11	1,194,375,488.94	Floating	3-M Euribor+0.160%	4.9720%	03/25/2008	06/21/2043	Quarterly	"Pass-Through" Secuential / Pro rata under certain circumstances	Aaa	Aaa
Series B	ES0313529028	07/01/2005	207	100,000.00	20,700,000.00	Floating	3-M Euribor+0.290%	5.1020%	03/25/2008	06/21/2043	Quarterly	To be determined "Pass-Through" Secuential / Pro rata deferred start /	A1	A1
Series C	ES0313529036	07/01/2005	224	100,000.00	22,400,000.00	Floating	3-M Euribor+0.700%	5.5120%	03/25/2008	06/21/2043	Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa1	Baa1
Series D	ES0313529044	07/01/2005	191	100,000.00	19,100,000.00	Floating	3-M Euribor+2.000%	6.8120%	03/25/2008	06/21/2043	Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba3	Ba3
Series E	ES0313529051	07/01/2005	224	100,000.00	22,400,000.00	Floating	3-M Euribor+3.900%	8.7120%	03/25/2008	06/21/2043	Quarterly	To be determined Due to Cash Reserve reduction	Caa3	Caa3
Total				1,278,975,488.94	1,740,000,000.00									

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	Average life	Years	% Monthly CPR (SMM)						Final Maturity	Years
				0.17	0.34	0.51	0.69	0.87	1.06		
Series A2	With optional redemption *	Average life	Years	10.60	8.91	7.56	6.51	5.66	5.02	4.46	4.02
		Date	05/09/2018	12/24/2016	08/22/2015	02/08/2014	09/28/2013	04/02/2013	07/17/2012	04/02/2012	
		Final Maturity	Years	20.90	18.65	16.40	14.40	12.65	11.39	10.14	9.14
	Without optional redemption *	Average life	Years	11.12	9.47	8.17	7.13	6.28	5.59	5.02	4.54
		Date	12/03/2019	07/18/2017	03/30/2016	03/16/2015	12/05/2014	02/09/2013	04/02/2013	08/13/2012	
		Final Maturity	Years	32.16	32.16	32.16	32.16	32.16	32.16	32.16	32.16
Series B	With optional redemption *	Average life	Years	14.43	12.23	10.44	9.00	7.84	6.95	6.19	5.56
		Date	03/07/2022	04/22/2020	08/07/2018	01/29/2017	02/12/2015	12/01/2015	07/04/2014	08/21/2013	
		Final Maturity	Years	20.90	18.65	16.40	14.40	12.65	11.39	10.14	9.14
	Without optional redemption *	Average life	Years	15.21	13.08	11.35	9.93	8.77	7.82	7.02	6.34
		Date	12/04/2023	02/25/2021	04/06/2019	03/01/2018	05/11/2016	11/22/2015	04/02/2015	03/06/2014	
		Final Maturity	Years	32.16	32.16	32.16	32.16	32.16	32.16	32.16	32.16
Series C	With optional redemption *	Average life	Years	14.43	12.23	10.44	9.00	7.84	6.95	6.19	5.56
		Date	03/07/2022	04/22/2020	08/07/2018	01/29/2017	02/12/2015	12/01/2015	07/04/2014	08/21/2013	
		Final Maturity	Years	20.90	18.65	16.40	14.40	12.65	11.39	10.14	9.14
	Without optional redemption *	Average life	Years	15.21	13.08	11.35	9.93	8.77	7.82	7.02	6.34
		Date	12/04/2023	02/25/2021	04/06/2019	03/01/2018	05/11/2016	11/22/2015	04/02/2015	03/06/2014	
		Final Maturity	Years	32.16	32.16	32.16	32.16	32.16	32.16	32.16	32.16
Series D	With optional redemption *	Average life	Years	14.43	12.24	10.44	9.00	7.84	6.95	6.19	5.56
		Date	03/07/2022	04/22/2020	09/07/2018	01/29/2017	02/12/2015	12/01/2015	07/04/2014	08/21/2013	
		Final Maturity	Years	20.90	18.65	16.40	14.40	12.65	11.39	10.14	9.14
	Without optional redemption *	Average life	Years	15.21	13.08	11.35	9.93	8.77	7.82	7.02	6.34
		Date	12/04/2023	02/25/2021	04/06/2019	03/01/2018	05/11/2016	11/23/2015	04/02/2015	03/06/2014	
		Final Maturity	Years	32.16	32.16	32.16	32.16	32.16	32.16	32.16	32.16
Series E	With optional redemption *	Average life	Years	15.45	13.33	11.49	9.97	8.71	7.78	6.92	6.23
		Date	09/07/2023	05/26/2021	07/27/2019	01/18/2018	10/14/2016	10/11/2015	12/30/2014	04/21/2014	
		Final Maturity	Years	20.90	18.65	16.40	14.40	12.65	11.39	10.14	9.14
	Without optional redemption *	Average life	Years	21.06	20.06	19.35	18.83	18.43	18.13	17.89	17.70
		Date	02/14/2029	02/16/2028	02/06/2027	11/23/2026	03/07/2026	03/15/2026	12/17/2025	07/10/2025	
		Final Maturity	Years	32.16	32.16	32.16	32.16	32.16	32.16	32.16	32.16

* 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)						
Class	Current	% CE	At issue date			
			% CE	% CE	% CE	
Class A	93.39%	1,194,375,488.94	6.73%	95.14%	1,655,400,000.00	4.93%
Series A1	0.00%	0.00	0.00	4.60%	80,000,000.00	
Series A2	93.39%	1,194,375,488.94	6.73%	90.54%	1,575,400,000.00	
Series B	1.62%	20,700,000.00	5.09%	1.19%	20,700,000.00	3.72%
Series C	1.75%	22,400,000.00	3.30%	1.29%	22,400,000.00	2.42%
Series D	1.49%	19,100,000.00	1.78%	1.10%	19,100,000.00	1.30%
Series E	1.75%	22,400,000.00	1.29%	1.29%	22,400,000.00	
Issue of Bonds		1,278,975,488.94			1,740,000,000.00	
Reserve Fund	1.78%	22,400,000.00	1.30%		22,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	52,276,497.66	4.880%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	4,541,557.13		
Servicer ints collect not yet credited	1,505,121.98		
Liabilities	Available	Balance	Interest
Start-up Loan	1,406,379.21	6.810%	

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	11,727	14,507	
Principal			
Principal outstanding	1,228,787,270.26	1,717,640,351.35	
Average loan	104,782.75	118,400.80	
Minimum	5.05	1,860.27	
Maximum	934,205.03	990,119.72	
Interest rate			
Weighted average (wac)	4.99%	2.88%	
Minimum	4.24%	2.15%	
Maximum	7.65%	5.32%	
Final maturity			
Weighted average (WARM) (months)	271	303	
Minimum	02/01/2008	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%	1.33	7.43	0.86	7.98
10.01 - 20%	4.86	15.48	3.77	15.50
20.01 - 30%	7.80	25.46	5.59	25.37
30.01 - 40%	11.33	35.25	8.49	35.25
40.01 - 50%	15.44	45.18	12.50	45.18
50.01 - 60%	17.28	55.24	15.93	55.28
60.01 - 70%	18.69	65.09	17.85	65.20
70.01 - 80%	16.75	74.00	23.92	75.68
80.01 - 90%	4.54	84.78	6.58	84.47
90.01 - 100%	1.97	92.81	4.50	95.25
Weighted average (WALTV)	53.60		59.11	
Minimum	0.00		1.81	
Maximum	95.48		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.01%	0.97%	0.90%	0.88%	0.81%
Annual Percentage Rate (CPR)	11.42%	11.04%	10.32%	10.05%	9.34%

Geographic distribution		
	Current	At constitution date
Andalucia	9.56%	9.68%
Aragon	1.56%	1.54%
Asturias	1.51%	1.48%
Balearic Islands	2.51%	2.48%
Basque Country	9.47%	9.04%
Canary Islands	4.10%	4.13%
Cantabria	1.99%	1.97%
Castilla-La Mancha	1.48%	1.59%
Castilla-Leon	2.79%	2.77%
Catalonia	16.38%	15.65%
Extremadura	0.43%	0.44%
Galicia	2.31%	2.21%
La Rioja	0.44%	0.39%
Madrid	34.97%	35.63%
Murcia	1.24%	1.31%
Navarra	0.21%	0.23%
Valencia	9.06%	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	239	57,766.49	50,671.80	0.00	108,438.29	42.42	25,692,456.38	25,800,894.67	79.04
1 to 2 months	43	21,618.02	29,057.66	0.00	50,675.68	19.82	4,437,992.86	4,488,668.54	13.75
2 to 3 months	11	10,638.06	11,320.00	0.00	21,958.06	8.59	1,069,699.00	1,091,657.06	3.34
3 to 6 months	13	14,457.14	14,151.81	0.00	28,608.95	11.19	803,811.39	832,420.34	2.55
6 to 12 months	4	12,174.47	8,903.29	0.00	21,077.76	8.25	246,169.76	267,247.52	0.82
12 to 18 months	1	5,251.92	4,756.01	0.00	10,007.93	3.92	73,836.49	83,844.42	0.26
18 to 24 months	1	5,386.36	4,510.40	0.00	9,896.76	3.87	44,199.63	54,096.39	0.17
Over 2 years	1	2,662.43	2,304.51	0.00	4,966.94	1.94	17,966.60	22,933.54	0.07
Subtotal	313	129,954.89	125,675.48	0.00	255,630.37	100.00	32,386,132.11	32,641,762.48	100.00
<i>Doubt debts (subjectives)</i>									
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	313	129,954.89	125,675.48	0.00	255,630.37		32,386,132.11	32,641,762.48	43.73

Each range includes the beginning but not the ending time

Additional information