

BANKINTER 10 Fondo de Titulización de Activos

Brief report

Date: 04/30/2008

Currency: EUR

Date of constitution
06/27/2005

VAT Reg. no.
G84388115

Management Company
Europea 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 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	Current
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	06/23/2008	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa	Aaa
Series A2 ES0313529010		07/01/2005 15,754	73,012.72 1,150,242,390.88 73.01%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	4.8140% 06/23/2008 878,708085 Gross 720.540630 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	06/23/2008 "Pass-Through" Secutorial / Pro rata under certain circumstances	Aaa	Aaa
Series B ES0313529028		07/01/2005 207		100,000.00 20,700,000.00 100.00%	Floating 3-M Euribor+0.290% 21.Mar/Jun/Sep/Dec	4.9440% 06/23/2008 1,236.000000 Gross 1,013.520000 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%	Floating 3-M Euribor+0.700% 21.Mar/Jun/Sep/Dec	5.3540% 06/23/2008 1,338.500000 Gross 1,097.570000 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%	Floating 3-M Euribor+2.000% 21.Mar/Jun/Sep/Dec	6.6540% 06/23/2008 1,663.500000 Gross 1,364.070000 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%	Floating 3-M Euribor+3.900% 21.Mar/Jun/Sep/Dec	8.5540% 06/23/2008 2,138.500000 Gross 1,753.570000 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3 CCC-	Caa3 CCC-
Total			1,234,842,390.88	1,740,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
Series	Optionality	Average life Years	% Monthly CPR (SMM)							Final Maturity Date
			% Annual equivalent CPR							
			0.34	0.51	0.69	0.87	1.06	1.25	1.44	
Series A2	With optional redemption *	8.90	7.56	6.50	5.66	5.01	4.46	4.01	3.64	3.64
	Final Maturity	18.41	16.15	14.15	12.40	11.15	9.90	8.90	8.15	8.15
Series B	With optional redemption *	11.91	10.17	8.76	7.63	6.76	6.01	5.39	4.91	4.91
	Final Maturity	18.41	16.15	14.15	12.40	11.15	9.90	8.90	8.15	8.15
Series C	With optional redemption *	13.03	11.22	9.73	8.48	7.57	6.72	6.03	5.51	5.51
	Final Maturity	18.41	16.15	14.15	12.40	11.15	9.90	8.90	8.15	8.15
Series D	With optional redemption *	12.75	11.07	9.69	8.57	7.63	6.85	6.19	5.65	5.65
	Final Maturity	18.41	16.15	14.15	12.40	11.15	9.90	8.90	8.15	8.15
Series E	With optional redemption *	13.03	11.22	9.73	8.48	7.57	6.72	6.03	5.51	5.51
	Final Maturity	18.41	16.15	14.15	12.40	11.15	9.90	8.90	8.15	8.15

* 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		At issue date		
		% CE	% CE	% CE	% CE	
Class A	93.15%	1,150,242,390.88	6.98%	95.14%	1,655,400,000.00	4.93%
Series A1	0.00%	0.00		4.60%	80,000,000.00	
Series A2	93.15%	1,150,242,390.88		90.54%	1,575,400,000.00	
Series B	1.68%	20,700,000.00	5.27%	1.19%	20,700,000.00	3.72%
Series C	1.81%	22,400,000.00	3.42%	1.29%	22,400,000.00	2.42%
Series D	1.55%	19,100,000.00	1.85%	1.10%	19,100,000.00	1.30%
Series E	1.81%	22,400,000.00		1.29%	22,400,000.00	
Issue of Bonds		1,234,842,390.88			1,740,000,000.00	
Reserve Fund	1.85%	22,400,000.00		1.30%	22,400,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		45,413,927.96	4.720%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,680,549.01	
Servicer ints collect not yet credited		1,669,296.47	
Liabilities	Available	Balance	Interest
Start-up Loan		1,265,741.29	6.650%

Europea 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 Europea 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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Bond Underwriter and Placement Agent

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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

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	11,507	14,507	
Principal			
Principal outstanding	1,193,112,398.66	1,717,640,351.35	
Average loan	103,685.79	118,400.80	
Minimum	9.54	1,860.27	
Maximum	930,168.11	990,119.72	
Interest rate			
Weighted average (wac)	5.07%	2.88%	
Minimum	4.50%	2.15%	
Maximum	7.65%	5.32%	
Final maturity			
Weighted average (WARM) (months)	269	303	
Minimum	05/01/2008	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%	1.37	7.40	0.86	7.98
10.01 - 20%	4.99	15.49	3.77	15.50
20.01 - 30%	7.95	25.45	5.59	25.37
30.01 - 40%	11.49	35.27	8.49	35.25
40.01 - 50%	15.43	45.10	12.50	45.18
50.01 - 60%	17.50	55.19	15.93	55.28
60.01 - 70%	18.69	65.03	17.85	65.20
70.01 - 80%	16.29	73.87	23.92	75.68
80.01 - 90%	4.42	84.81	6.58	84.47
90.01 - 100%	1.88	92.59	4.50	95.25
Weighted average (WALTV)	53.23		59.11	
Minimum	0.00		1.81	
Maximum	95.20		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.68%	0.72%	0.84%	0.85%	0.81%
Annual Percentage Rate (CPR)	7.81%	8.27%	9.67%	9.78%	9.25%

Geographic distribution		
	Current	At constitution date
Andalucía	9.53%	9.68%
Aragón	1.55%	1.54%
Asturias	1.53%	1.48%
Balearic Islands	2.51%	2.48%
Basque Country	9.53%	9.04%
Canary Islands	4.10%	4.13%
Cantabria	2.01%	1.97%
Castilla-La Mancha	1.50%	1.59%
Castilla-León	2.80%	2.77%
Catalonia	16.43%	15.65%
Extremadura	0.41%	0.44%
Galicia	2.32%	2.21%
La Rioja	0.44%	0.39%
Madrid	34.88%	35.63%
Murcia	1.23%	1.31%
Navarra	0.21%	0.23%
Valencia	9.03%	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	233	47,872.10	40,746.45	0.00	88,618.55	33.59	24,630,856.33	24,719,474.88	75.60	42.77
1 to 2 months	40	26,034.78	23,107.32	0.00	49,142.10	18.62	3,807,419.81	3,856,561.91	11.79	42.58
2 to 3 months	20	21,097.14	30,751.09	0.00	51,848.23	19.65	2,767,922.71	2,819,770.94	8.62	50.81
3 to 6 months	9	12,601.30	15,951.81	0.00	28,553.11	10.82	773,210.17	801,763.28	2.45	46.59
6 to 12 months	4	14,343.47	13,565.97	0.00	27,909.44	10.58	364,605.18	392,514.62	1.20	46.44
12 to 18 months	1	6,375.21	5,859.80	0.00	12,235.01	4.64	72,713.20	84,948.21	0.26	47.07
Over 2 years	1	2,939.75	2,607.93	0.00	5,547.68	2.10	17,689.28	23,236.96	0.07	51.64
Subtotal	308	131,263.75	132,590.37	0.00	263,854.12	100.00	32,434,416.68	32,698,270.80	100.00	43.48
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	308	131,263.75	132,590.37	0.00	263,854.12		32,434,416.68	32,698,270.80		43.48

Each range includes the beginning but not the ending time

Additional information