BANKINTER 10 Fondo de Titulización de Activos

Brief report

Date: 05/31/2008
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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating 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% 21.Mar/Jun/Sep/Dec	06/23/2008	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	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" Secuential / 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	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 / Secuential	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	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 / Secuential	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	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 / Secuential	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	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)

			% Monthly CPR (SMM)	0,34	0,51	0,69	0,87	1,06	1,25	1,44	1,64
			% Annual equivalent CPR	4,00	6,00	8,00	10,00	12,00	14,00	16,00	18,00
Series A2	With optional redemption *	Average life	Years	8.78	7.46	6.42	5.62	4.94	4.40	3.98	3.59
			Date	09/03/2017	11/13/2015	10/28/2014	10/01/2014	09/05/2013	10/21/2012	05/24/2012	01/01/2012
		Final Maturity	Years	18.32	16.07	14.07	12.57	11.06	9.81	9.06	8.06
			Date	09/21/2026	06/21/2024	06/21/2022	12/21/2020	06/21/2019	03/21/2018	06/21/2017	06/21/2016
	Without optional redemption *	Average life	Years	9.36	8.08	7.06	6.23	5.55	4.98	4.51	4.11
			Date	06/10/2017	06/28/2016	06/21/2015	08/22/2014	12/16/2013	05/24/2013	01/12/2012	07/07/2012
		Final Maturity	Years	31.83	31.83	31.83	31.83	31.83	31.83	31.83	31.83
			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	11.80	10.06	8.67	7.61	6.69	5.94	5.40	4.85
			Date	03/17/2020	06/20/2018	01/29/2017	05/01/2016	04/02/2015	08/05/2014	10/21/2013	06/04/2013
		Final Maturity	Years	18.32	16.07	14.07	12.57	11.06	9.81	9.06	8.06
			Date	09/21/2026	06/21/2024	06/21/2022	12/21/2020	06/21/2019	03/21/2018	06/21/2017	06/21/2016
	Without optional redemption *	Average life	Years	12.64	10.96	9.60	8.49	7.56	6.79	6.15	5.59
			Date	01/16/2021	05/16/2019	04/01/2018	11/24/2016	12/21/2015	03/14/2015	07/24/2014	01/01/2014
		Final Maturity	Years	31.83	31.83	31.83	31.83	31.83	31.83	31.83	31.83
			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	11.80	10.06	8.67	7.61	6.69	5.94	5.40	4.85
			Date	03/17/2020	06/20/2018	01/29/2017	05/01/2016	04/02/2015	08/05/2014	10/21/2013	06/04/2013
		Final Maturity	Years	18.32	16.07	14.07	12.57	11.06	9.81	9.06	8.06
			Date	09/21/2026	06/21/2024	06/21/2022	12/21/2020	06/21/2019	03/21/2018	06/21/2017	06/21/2016
	Without optional redemption *	Average life	Years	12.64	10.96	9.60	8.49	7.56	6.79	6.15	5.59
			Date	01/17/2021	05/16/2019	04/01/2018	11/24/2016	12/21/2015	03/14/2015	07/24/2014	02/01/2014
		Final Maturity	Years	31.83	31.83	31.83	31.83	31.83	31.83	31.83	31.83
			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	11.80	10.06	8.67	7.61	6.69	5.94	5.40	4.85
			Date	03/17/2020	06/21/2018	01/29/2017	06/01/2016	04/02/2015	08/05/2014	10/21/2013	06/04/2013
		Final Maturity	Years	18.32	16.07	14.07	12.57	11.06	9.81	9.06	8.06
			Date	09/21/2026	06/21/2024	06/21/2022	12/21/2020	06/21/2019	03/21/2018	06/21/2017	06/21/2016
	Without optional redemption *	Average life	Years	12.64	10.97	9.60	8.49	7.56	6.79	6.15	5.59
			Date	01/17/2021	05/16/2019	04/01/2018	11/25/2016	12/21/2015	03/15/2015	07/24/2014	02/01/2014
		Final Maturity	Years	31.83	31.83	31.83	31.83	31.83	31.83	31.83	31.83
			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	12.92	11.13	9.64	8.53	7.49	6.64	6.09	5.44
			Date	04/30/2021	07/15/2019	01/17/2018	07/12/2016	11/25/2015	01/20/2015	02/07/2014	07/11/2013
		Final Maturity	Years	18.32	16.07	14.07	12.57	11.06	9.81	9.06	8.06
			Date	09/21/2026	06/21/2024	06/21/2022	12/21/2020	06/21/2019	03/21/2018	06/21/2017	06/21/2016
	Without optional redemption *	Average life	Years	19.66	18.98	18.49	18.13	17.84	17.62	17.44	17.29
			Date	01/21/2028	05/21/2027	11/22/2026	12/07/2026	03/30/2026	07/01/2026	02/11/2025	08/09/2025
		Final Maturity	Years	31.83	31.83	31.83	31.83	31.83	31.83	31.83	31.83
			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		% CE	At issue date		% 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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		59,692,481.93	4.720%
Amortization Account		0.00	
Servicer ppal collect not yet credited		6,143,807.43	
Servicer ints collect not yet credited		1,668,922.33	
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.
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Additional information
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Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Fund Auditors
Ernst&Young

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	11,423	14,507
Principal		
Principal outstanding	1,180,376,745.19	1,717,640,351.35
Average loan	103,333.34	118,400.80
Minimum	51.94	1,860.27
Maximum	928,810.72	990,119.72
Interest rate		
Weighted average (wac)	5.12%	2.88%
Minimum	4.50%	2.15%
Maximum	7.65%	5.32%
Final maturity		
Weighted average (WARM) (months)	268	303
Minimum	06/03/2008	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%	1.39	7.40	0.86	7.98
10.01 - 20%	5.05	15.53	3.77	15.50
20.01 - 30%	8.00	25.45	5.59	25.37
30.01 - 40%	11.47	35.24	8.49	35.25
40.01 - 50%	15.58	45.08	12.50	45.18
50.01 - 60%	17.49	55.20	15.93	55.28
60.01 - 70%	18.76	65.04	17.85	65.20
70.01 - 80%	16.05	73.84	23.92	75.68
80.01 - 90%	4.36	84.75	6.58	84.47
90.01 - 100%	1.87	92.52	4.50	95.25
Weighted average (WALTV)		53.11		59.11
Minimum		0.02		1.81
Maximum		95.11		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.78%	0.74%	0.84%	0.85%	0.81%
Annual Percentage Rate (CPR)	9.00%	8.53%	9.66%	9.71%	9.24%

Geographic distribution

	Current	At constitution date
Andalucia	9.53%	9.68%
Aragon	1.55%	1.54%
Asturias	1.52%	1.48%
Balearic Islands	2.50%	2.48%
Basque Country	9.58%	9.04%
Canary Islands	4.12%	4.13%
Cantabria	2.02%	1.97%
Castilla-La Mancha	1.51%	1.59%
Castilla-Leon	2.78%	2.77%
Catalonia	16.41%	15.65%
Extremadura	0.42%	0.44%
Galicia	2.33%	2.21%
La Rioja	0.42%	0.39%
Madrid	34.84%	35.63%
Murcia	1.23%	1.31%
Navarra	0.20%	0.23%
Valencia	9.04%	9.45%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	183	43,118.39	37,525.01	0.00	80,643.40	28.17	19,769,142.64	19,849,786.04	69.10	42.18
1 to 2 months	40	29,480.89	28,048.79	0.00	57,529.68	20.10	4,409,423.40	4,466,953.08	15.55	42.46
2 to 3 months	19	17,908.10	19,875.24	0.00	37,783.34	13.20	1,903,591.89	1,941,375.23	6.76	46.95
3 to 6 months	15	18,320.89	33,247.59	0.00	51,568.48	18.02	1,787,231.87	1,838,800.35	6.40	53.78
6 to 12 months	6	21,214.91	18,790.33	0.00	40,005.24	13.98	479,914.02	519,919.26	1.81	46.47
12 to 18 months	1	6,753.40	6,223.97	0.00	12,977.37	4.53	72,335.01	85,312.38	0.30	47.27
Over 2 years	1	3,033.24	2,708.02	0.00	5,741.26	2.01	17,595.79	23,337.05	0.08	51.86
Subtotal	265	139,829.82	146,418.95	0.00	286,248.77	100.00	28,439,234.62	28,725,483.39	100.00	43.21
Doubt debts (subjectives)										
	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	265	139,829.82	146,418.95	0.00	286,248.77		28,439,234.62	28,725,483.39		43.21

Each range includes the beginning but not the ending time

Additional information

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