

BANKINTER 10 Fondo de Titulización de Activos

Brief report

Date: 06/30/2008
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	Principal outstanding		Interest type	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	100,000.00	100,000.00	Floating	09/22/2008	06/21/2043	Quarterly	Amortized	Aaa	Aaa
		800	80,000,000.00	80,000,000.00	3-M Euribor+0.080%	21.Mar/Jun/Sep/Dec	21.Mar/Jun/Sep/Dec				
Series A2	ES0313529010	07/01/2005	70,686.99	100,000.00	Floating	5.1210%	06/21/2043	Quarterly	09/22/2008	Aaa	Aaa
		15,754	1,113,602,840.46	1,575,400,000.00	3-M Euribor+0.160%	21.Mar/Jun/Sep/Dec	21.Mar/Jun/Sep/Dec		"Pass-Through" Secutorial / Pro rata under certain circumstances	AAA	AAA
Series B	ES0313529028	07/01/2005	100,000.00	100,000.00	Floating	5.2510%	06/21/2043	Quarterly	To be determined	A1	A1
		207	20,700,000.00	20,700,000.00	3-M Euribor+0.290%	21.Mar/Jun/Sep/Dec	21.Mar/Jun/Sep/Dec		"Pass-Through" Secutorial / Pro rata deferred start / Secutorial	A	A
Series C	ES0313529036	07/01/2005	100,000.00	100,000.00	Floating	5.6610%	06/21/2043	Quarterly	To be determined	Baa1	Baa1
		224	22,400,000.00	22,400,000.00	3-M Euribor+0.700%	21.Mar/Jun/Sep/Dec	21.Mar/Jun/Sep/Dec		"Pass-Through" Pro rata deferred start / Secutorial	BBB-	BBB-
Series D	ES0313529044	07/01/2005	100,000.00	100,000.00	Floating	6.9610%	06/21/2043	Quarterly	To be determined	Ba3	Ba3
		191	19,100,000.00	19,100,000.00	3-M Euribor+2.000%	21.Mar/Jun/Sep/Dec	21.Mar/Jun/Sep/Dec		"Pass-Through" Pro rata deferred start / Secutorial	BB-	BB-
Series E	ES0313529051	07/01/2005	100,000.00	100,000.00	Floating	8.8610%	06/21/2043	Quarterly	To be determined	Caa3	Caa3
		224	22,400,000.00	22,400,000.00	3-M Euribor+3.900%	21.Mar/Jun/Sep/Dec	21.Mar/Jun/Sep/Dec		Due to Cash Reserve reduction	CCC-	CCC-
Total			1,198,202,840.46	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)									
				0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64		
Series A2	With optional redemption *	Average life	Years	8.95	7.60	6.54	5.72	5.04	4.51	4.06	3.66		
		Final Maturity	Years	10/06/2017	04/02/2016	12/01/2015	03/20/2014	12/07/2013	02/01/2013	07/20/2012	02/24/2012		
	Without optional redemption *	Average life	Years	9.55	8.25	7.21	6.36	5.67	5.09	4.60	4.19		
		Final Maturity	Years	01/15/2018	09/12/2016	09/13/2015	08/11/2014	02/27/2014	07/31/2013	04/02/2013	07/09/2012		
	Series B	With optional redemption *	Average life	Years	11.70	9.97	8.59	7.53	6.62	5.93	5.34	4.80	
			Final Maturity	Years	10/03/2020	06/18/2018	01/30/2017	09/01/2016	10/02/2015	03/06/2014	10/30/2013	04/16/2013	
Without optional redemption *		Average life	Years	12.54	10.88	9.53	8.42	7.50	6.74	6.10	5.55		
		Final Maturity	Years	10/01/2021	05/13/2019	06/01/2018	11/29/2016	12/29/2015	03/25/2015	05/08/2014	01/15/2014		
Series C		With optional redemption *	Average life	Years	11.70	9.97	8.59	7.53	6.62	5.93	5.34	4.80	
			Final Maturity	Years	10/03/2020	06/18/2018	01/30/2017	09/01/2016	10/02/2015	03/06/2014	10/30/2013	04/16/2013	
	Without optional redemption *	Average life	Years	12.54	10.88	9.53	8.42	7.50	6.74	6.10	5.55		
		Final Maturity	Years	10/01/2021	05/13/2019	06/01/2018	11/30/2016	12/29/2015	03/25/2015	05/08/2014	01/15/2014		
	Series D	With optional redemption *	Average life	Years	11.70	9.97	8.59	7.53	6.62	5.93	5.34	4.80	
			Final Maturity	Years	10/03/2020	06/18/2018	01/30/2017	09/01/2016	10/02/2015	04/06/2014	10/30/2013	04/17/2013	
Without optional redemption *		Average life	Years	12.54	10.88	9.53	8.42	7.50	6.74	6.10	5.55		
		Final Maturity	Years	10/01/2021	05/14/2019	05/14/2018	11/30/2016	12/29/2015	03/25/2015	05/08/2014	01/15/2014		
Series E		With optional redemption *	Average life	Years	12.83	11.04	9.56	8.45	7.42	6.70	6.03	5.38	
			Final Maturity	Years	04/24/2021	12/07/2019	01/17/2018	09/12/2016	11/29/2015	12/03/2015	08/07/2014	11/14/2013	
	Without optional redemption *	Average life	Years	19.56	18.89	18.41	18.05	17.77	17.55	17.37	17.22		
		Final Maturity	Years	01/15/2028	05/18/2027	11/22/2026	07/14/2026	03/04/2026	12/01/2026	08/11/2025	09/15/2025		

* 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	
Class A	92.94%	1,113,602,840.46	7.20%	95.14%	1,655,400,000.00	4.93%
Series A1	0.00%	0.00		4.60%	80,000,000.00	
Series A2	92.94%	1,113,602,840.46		90.54%	1,575,400,000.00	
Series B	1.73%	20,700,000.00	5.43%	1.19%	20,700,000.00	3.72%
Series C	1.87%	22,400,000.00	3.53%	1.29%	22,400,000.00	2.42%
Series D	1.59%	19,100,000.00	1.91%	1.10%	19,100,000.00	1.30%
Series E	1.87%	22,400,000.00		1.29%	22,400,000.00	
Issue of Bonds		1,198,202,840.46			1,740,000,000.00	
Reserve Fund	1.91%	22,400,000.00		1.30%	22,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	27,967,582.29	5.030%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	4,256,528.84		
Servicer ints collect not yet credited	1,912,133.57		
Liabilities	Available	Balance	Interest
Start-up Loan		1,125,103.37	6.960%

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Bond Underwriter and Placement Agent

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Register of Book Securities

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Ernst&Young

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	11,344	14,507	
Principal			
Principal outstanding	1,168,235,838.58	1,717,640,351.35	
Average loan	102,982.71	118,400.80	
Minimum	18.26	1,860.27	
Maximum	927,447.42	990,119.72	
Interest rate			
Weighted average (wac)	5.19%	2.88%	
Minimum	4.50%	2.15%	
Maximum	7.65%	5.32%	
Final maturity			
Weighted average (WARM) (months)	267	303	
Minimum	07/11/2008	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%	1.41	7.38	0.86	7.98
10.01 - 20%	5.06	15.50	3.77	15.50
20.01 - 30%	8.07	25.45	5.59	25.37
30.01 - 40%	11.53	35.21	8.49	35.25
40.01 - 50%	15.72	45.05	12.50	45.18
50.01 - 60%	17.55	55.20	15.93	55.28
60.01 - 70%	18.75	65.03	17.85	65.20
70.01 - 80%	15.77	73.81	23.92	75.68
80.01 - 90%	4.29	84.61	6.58	84.47
90.01 - 100%	1.86	92.39	4.50	95.25
Weighted average (WALTV)	52.95		59.11	
Minimum	0.01		1.81	
Maximum	95.01		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.76%	0.75%	0.79%	0.84%	0.80%
Annual Percentage Rate (CPR)	8.78%	8.58%	9.04%	9.63%	9.23%

Geographic distribution		
	Current	At constitution date
Andalucía	9.54%	9.68%
Aragón	1.56%	1.54%
Asturias	1.53%	1.48%
Balearic Islands	2.51%	2.48%
Basque Country	9.58%	9.04%
Canary Islands	4.12%	4.13%
Cantabria	2.02%	1.97%
Castilla-La Mancha	1.49%	1.59%
Castilla-León	2.77%	2.77%
Catalonia	16.42%	15.65%
Extremadura	0.41%	0.44%
Galicia	2.34%	2.21%
La Rioja	0.43%	0.39%
Madrid	34.83%	35.63%
Murcia	1.23%	1.31%
Navarra	0.20%	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	285	54,871.55	61,635.93	0.00	116,507.48	33.05	31,028,507.64	31,145,015.12	76.29
1 to 2 months	42	28,189.73	29,204.76	0.00	57,394.49	16.28	4,766,741.79	4,824,136.28	11.82
2 to 3 months	21	34,292.74	26,241.15	0.00	60,533.89	17.17	2,503,086.76	2,563,620.65	6.28
3 to 6 months	13	16,731.15	22,775.05	0.00	39,506.20	11.21	1,255,807.39	1,295,313.59	3.17
6 to 12 months	8	18,694.80	25,284.71	0.00	43,979.51	12.48	710,104.00	754,083.51	1.85
12 to 18 months	2	8,522.67	6,432.58	0.00	14,955.25	4.24	116,116.55	131,071.80	0.32
18 to 24 months	1	7,133.48	6,586.25	0.00	13,719.73	3.89	71,954.93	85,674.66	0.21
Over 2 years	1	3,127.26	2,807.58	0.00	5,934.84	1.68	17,501.77	23,436.61	0.06
Subtotal	373	171,563.38	180,968.01	0.00	352,531.39	100.00	40,469,820.83	40,822,352.22	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	373	171,563.38	180,968.01	0.00	352,531.39		40,469,820.83	40,822,352.22	42.28

Each range includes the beginning but not the ending time

Additional information