BANKINTER 10 Fondo de Titulización de Activos

Brief report

Date: 07/31/2008
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	09/22/2008	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	70,686.99 1,113,602,840.46 70.69%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	5.1210% 09/22/2008 915.025414 Gross 750.320839 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	09/22/2008 "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	5.2510% 09/22/2008 1,327.336111 Gross 1,088.415611 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	5.6610% 09/22/2008 1,430.975000 Gross 1,173.399500 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	6.9610% 09/22/2008 1,759.586111 Gross 1,442.860611 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	8.8610% 09/22/2008 2,239.863889 Gross 1,836.688389 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3 CCC-	Caa3 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)

			% 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	8.82	7.49	6.45	5.64	4.96	4.44	3.99	3.63
			Date	05/25/2017	01/26/2016	08/01/2015	03/20/2014	07/15/2013	07/01/2013	07/27/2012	03/17/2012
		Final Maturity	Years	18.15	15.90	13.90	12.40	10.90	9.90	8.90	8.15
			Date	09/21/2026	06/21/2024	06/21/2022	12/21/2020	06/21/2019	06/21/2018	06/21/2017	09/21/2016
	Without optional redemption *	Average life	Years	9.42	8.14	7.11	6.28	5.59	5.02	4.54	4.14
			Date	12/30/2017	09/18/2016	09/09/2015	08/11/2014	03/03/2014	07/08/2013	02/13/2013	09/17/2012
		Final Maturity	Years	31.66	31.66	31.66	31.66	31.66	31.66	31.66	31.66
			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	11.59	9.87	8.50	7.45	6.55	5.87	5.28	4.79
			Date	02/27/2020	12/06/2018	01/29/2017	11/01/2016	02/14/2015	06/14/2014	07/11/2013	05/14/2013
		Final Maturity	Years	18.15	15.90	13.90	12.40	10.90	9.90	8.90	8.15
			Date	09/21/2026	06/21/2024	06/21/2022	12/21/2020	06/21/2019	06/21/2018	06/21/2017	09/21/2016
	Without optional redemption *	Average life	Years	12.42	10.78	9.44	8.35	7.43	6.69	6.05	5.50
			Date	12/29/2020	08/05/2019	05/01/2018	02/12/2016	04/01/2016	06/04/2015	08/15/2014	01/27/2014
		Final Maturity	Years	31.66	31.66	31.66	31.66	31.66	31.66	31.66	31.66
			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	11.59	9.87	8.50	7.45	6.55	5.88	5.28	4.79
			Date	02/27/2020	12/06/2018	01/29/2017	11/01/2016	02/14/2015	06/14/2014	07/11/2013	05/14/2013
		Final Maturity	Years	18.15	15.90	13.90	12.40	10.90	9.90	8.90	8.15
			Date	09/21/2026	06/21/2024	06/21/2022	12/21/2020	06/21/2019	06/21/2018	06/21/2017	09/21/2016
	Without optional redemption *	Average life	Years	12.42	10.78	9.44	8.35	7.43	6.69	6.05	5.50
			Date	12/29/2020	08/05/2019	05/01/2018	02/12/2016	04/01/2016	06/04/2015	08/15/2014	01/27/2014
		Final Maturity	Years	31.66	31.66	31.66	31.66	31.66	31.66	31.66	31.66
			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	11.59	9.87	8.50	7.45	6.55	5.88	5.28	4.79
			Date	02/28/2020	06/13/2018	01/29/2017	11/01/2016	02/14/2015	06/14/2014	07/11/2013	05/14/2013
		Final Maturity	Years	18.15	15.90	13.90	12.40	10.90	9.90	8.90	8.15
			Date	09/21/2026	06/21/2024	06/21/2022	12/21/2020	06/21/2019	06/21/2018	06/21/2017	09/21/2016
	Without optional redemption *	Average life	Years	12.42	10.78	9.44	8.35	7.43	6.69	6.05	5.50
			Date	12/29/2020	09/05/2019	05/01/2018	03/12/2016	04/01/2016	06/04/2015	08/15/2014	01/27/2014
		Final Maturity	Years	31.66	31.66	31.66	31.66	31.66	31.66	31.66	31.66
			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	12.72	10.94	9.47	8.37	7.34	6.63	5.95	5.44
			Date	04/16/2021	08/07/2019	01/16/2018	10/12/2016	02/12/2015	03/16/2015	07/13/2014	05/01/2014
		Final Maturity	Years	18.15	15.90	13.90	12.40	10.90	9.90	8.90	8.15
			Date	09/21/2026	06/21/2024	06/21/2022	12/21/2020	06/21/2019	06/21/2018	06/21/2017	09/21/2016
	Without optional redemption *	Average life	Years	19.45	18.80	18.32	17.97	17.69	17.48	17.30	17.16
			Date	07/01/2028	05/14/2027	11/21/2026	07/14/2026	05/04/2026	01/16/2026	11/13/2025	09/21/2025
		Final Maturity	Years	31.66	31.66	31.66	31.66	31.66	31.66	31.66	31.66
			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	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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		45,272,435.61	5.030%
Amortization Account		0.00	
Servicer ppal collect not yet credited		5,130,043.02	
Servicer ints collect not yet credited		1,682,698.47	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		1,125,103.37	6.960%

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +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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Ernst&Young

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	11,269	14,507
Principal		
Principal outstanding	1,154,098,936.03	1,717,640,351.35
Average loan	102,413.61	118,400.80
Minimum	1.42	1,860.27
Maximum	926,078.18	990,119.72
Interest rate		
Weighted average (wac)	5.28%	2.88%
Minimum	4.50%	2.15%
Maximum	7.65%	5.32%
Final maturity		
Weighted average (WARM) (months)	266	303
Minimum	08/05/2008	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%	1.43	7.34	0.86	7.98
10.01 - 20%	5.16	15.51	3.77	15.50
20.01 - 30%	8.03	25.44	5.59	25.37
30.01 - 40%	11.60	35.20	8.49	35.25
40.01 - 50%	15.80	45.01	12.50	45.18
50.01 - 60%	17.76	55.21	15.93	55.28
60.01 - 70%	18.65	65.07	17.85	65.20
70.01 - 80%	15.45	73.79	23.92	75.68
80.01 - 90%	4.35	84.54	6.58	84.47
90.01 - 100%	1.79	92.32	4.50	95.25
Weighted average (WALTV)		52.80		59.11
Minimum		0.00		1.81
Maximum		94.91		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.94%	0.83%	0.78%	0.84%	0.81%
Annual Percentage Rate (CPR)	10.69%	9.54%	8.93%	9.63%	9.27%

Geographic distribution

	Current	At constitution date
Andalucia	9.57%	9.68%
Aragon	1.56%	1.54%
Asturias	1.52%	1.48%
Balearic Islands	2.49%	2.48%
Basque Country	9.57%	9.04%
Canary Islands	4.12%	4.13%
Cantabria	2.03%	1.97%
Castilla-La Mancha	1.49%	1.59%
Castilla-Leon	2.76%	2.77%
Catalonia	16.48%	15.65%
Extremadura	0.41%	0.44%
Galicia	2.32%	2.21%
La Rioja	0.43%	0.39%
Madrid	34.79%	35.63%
Murcia	1.21%	1.31%
Navarra	0.19%	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	%			%	
Delinquencies										
Up to 1 month	174	37,968.67	36,117.59	0.00	74,086.26	28.67	17,475,788.14	17,549,874.40	69.99	43.11
from > 1 to ≤ 2 months	47	27,684.51	29,151.27	0.00	56,835.78	21.99	4,779,037.80	4,835,873.58	19.29	39.67
from > 2 to ≤ 3 months	14	15,282.11	12,633.22	0.00	27,915.33	10.80	1,165,477.56	1,193,392.89	4.76	36.64
from > 3 to ≤ 6 months	7	8,888.46	15,372.06	0.00	24,260.52	9.39	663,698.91	687,959.43	2.74	47.39
from > 6 to < 12 months	6	10,913.31	17,486.83	0.00	28,400.14	10.99	480,411.68	508,811.82	2.03	52.60
from ≥ 12 to < 18 months	2	16,187.45	10,154.30	0.00	26,341.75	10.19	161,233.33	187,575.08	0.75	47.09
from ≥ 18 to < 24 months	1	7,515.47	6,946.62	0.00	14,462.09	5.60	71,572.94	86,035.03	0.34	47.67
from ≥ 2 years	1	3,221.81	2,906.61	0.00	6,128.42	2.37	17,407.22	23,535.64	0.09	52.30
Subtotal	252	127,661.79	130,768.50	0.00	258,430.29	100.00	24,814,627.58	25,073,057.87	100.00	42.35
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	252	127,661.79	130,768.50	0.00	258,430.29		24,814,627.58	25,073,057.87		42.35

Each range includes the beginning but not the ending time

Additional information
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