

# BANKINTER 10 Fondo de Titulización de Activos

## Brief report

**Date:** 08/31/2008  
**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)	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%	09/22/2008	06/21/2043	Quarterly	Amortized	Aaa	Aaa
Series A2	ES0313529010	07/01/2005	15,754	70,686.99	1,113,602,840.46	Floating	3-M Euribor+0.160%	09/22/2008	06/21/2043	Quarterly	"Pass-Through" / Secutorial / 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%	09/22/2008	06/21/2043	Quarterly	To be determined "Pass-Through" / Pro rata deferred start / Secutorial	A1	A1
Series C	ES0313529036	07/01/2005	224	100,000.00	22,400,000.00	Floating	3-M Euribor+0.700%	09/22/2008	06/21/2043	Quarterly	To be determined "Pass-Through" / Pro rata deferred start / Secutorial	Baa1	Baa1
Series D	ES0313529044	07/01/2005	191	100,000.00	19,100,000.00	Floating	3-M Euribor+2.000%	09/22/2008	06/21/2043	Quarterly	To be determined "Pass-Through" / Pro rata deferred start / Secutorial	Ba3	Ba3
Series E	ES0313529051	07/01/2005	224	100,000.00	22,400,000.00	Floating	3-M Euribor+3.900%	09/22/2008	06/21/2043	Quarterly	To be determined Due to Cash Reserve reduction	Caa3	Caa3
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)									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A2	With optional redemption *	Average life	Years	10.64	8.93	7.58	6.51	5.69	4.99	4.46	4.01		
		Final Maturity	Years	10/05/2019	08/26/2017	04/18/2016	03/24/2015	05/29/2014	09/17/2013	09/03/2013	09/23/2012		
		Date	12/21/2028	09/21/2026	06/21/2024	06/21/2022	12/21/2020	06/21/2019	06/21/2018	06/21/2017			
	Without optional redemption *	Average life	Years	11.20	9.55	8.25	7.20	6.35	5.65	5.07	4.58		
		Final Maturity	Years	11/30/2019	08/04/2018	02/18/2016	02/12/2015	01/28/2015	05/15/2014	10/15/2013	04/20/2013		
		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	13.51	11.43	9.72	8.36	7.32	6.43	5.75	5.16		
		Final Maturity	Years	03/25/2022	02/22/2020	11/06/2018	01/31/2017	01/16/2016	02/25/2015	06/23/2014	11/17/2013		
		Date	12/21/2028	09/21/2026	06/21/2024	06/21/2022	12/21/2020	06/21/2019	06/21/2018	06/21/2017			
	Without optional redemption *	Average life	Years	14.27	12.26	10.63	9.30	8.22	7.32	6.57	5.94		
		Final Maturity	Years	12/27/2022	12/23/2020	08/05/2019	08/01/2018	09/12/2016	01/16/2016	04/17/2015	08/28/2014		
		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	13.52	11.43	9.73	8.37	7.32	6.43	5.75	5.16		
		Final Maturity	Years	03/25/2022	02/22/2020	11/06/2018	01/31/2017	01/16/2016	02/25/2015	06/23/2014	11/17/2013		
		Date	12/21/2028	09/21/2026	06/21/2024	06/21/2022	12/21/2020	06/21/2019	06/21/2018	06/21/2017			
	Without optional redemption *	Average life	Years	14.27	12.26	10.63	9.30	8.22	7.32	6.57	5.94		
		Final Maturity	Years	12/27/2022	12/23/2020	08/05/2019	08/01/2018	09/12/2016	01/16/2016	04/17/2015	08/28/2014		
		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	14.59	12.56	10.79	9.33	8.23	7.21	6.50	5.83		
		Final Maturity	Years	04/23/2023	11/04/2021	06/07/2019	01/17/2018	12/13/2016	07/12/2015	03/22/2015	07/19/2014		
		Date	12/21/2028	09/21/2026	06/21/2024	06/21/2022	12/21/2020	06/21/2019	06/21/2018	06/21/2017			
	Without optional redemption *	Average life	Years	20.20	19.29	18.65	18.18	17.83	17.56	17.35	17.17		
		Final Maturity	Years	11/30/2028	02/01/2028	12/05/2027	11/22/2026	07/17/2026	10/04/2026	01/22/2026	11/20/2025		
		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)						
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	61,688,383.04	5.030%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	2,503,420.77		
Servicer ints collect not yet credited	1,792,521.72		
Liabilities	Available	Balance	Interest
Start-up Loan		1,125,103.37	6.960%

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### Service

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### Lead Managers

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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

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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	11,215	14,507	
Principal			
Principal outstanding	1,145,230,308.47	1,717,640,351.35	
Average loan	102,115.94	118,400.80	
Minimum	50.88	1,860.27	
Maximum	924,702.97	990,119.72	
Interest rate			
Weighted average (wac)	5.32%	2.88%	
Minimum	4.50%	2.15%	
Maximum	7.65%	5.32%	
Final maturity			
Weighted average (WARM) (months)	265	303	
Minimum	09/06/2008	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%	1.44	7.33	0.86	7.98
10.01 - 20%	5.20	15.50	3.77	15.50
20.01 - 30%	8.04	25.40	5.59	25.37
30.01 - 40%	11.73	35.22	8.49	35.25
40.01 - 50%	15.76	44.99	12.50	45.18
50.01 - 60%	17.75	55.17	15.93	55.28
60.01 - 70%	18.74	65.05	17.85	65.20
70.01 - 80%	15.25	73.74	23.92	75.68
80.01 - 90%	4.33	84.45	6.58	84.47
90.01 - 100%	1.76	92.21	4.50	95.25
Weighted average (WALTV)	52.68		59.11	
Minimum	0.02		1.81	
Maximum	94.82		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.50%	0.74%	0.74%	0.82%	0.80%
Annual Percentage Rate (CPR)	5.82%	8.49%	8.51%	9.43%	9.19%

Geographic distribution		
	Current	At constitution date
Andalucía	9.54%	9.68%
Aragón	1.56%	1.54%
Asturias	1.50%	1.48%
Balearic Islands	2.49%	2.48%
Basque Country	9.59%	9.04%
Canary Islands	4.12%	4.13%
Cantabria	2.02%	1.97%
Castilla-La Mancha	1.48%	1.59%
Castilla-León	2.77%	2.77%
Catalonia	16.50%	15.65%
Extremadura	0.41%	0.44%
Galicia	2.29%	2.21%
La Rioja	0.43%	0.39%
Madrid	34.82%	35.63%
Murcia	1.22%	1.31%
Navarra	0.19%	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	203	45,437.67	41,786.12	0.00	87,223.79	29.04	21,375,005.72	21,462,229.51	70.78
from > 1 to ≤ 2 months	50	29,425.25	38,399.63	0.00	67,824.88	22.58	5,623,986.38	5,691,811.26	18.77
from > 2 to ≤ 3 months	15	12,775.19	15,811.71	0.00	28,586.90	9.52	1,396,963.35	1,425,550.25	4.70
from > 3 to ≤ 6 months	8	7,321.99	9,998.17	0.00	17,320.16	5.77	502,639.32	519,959.48	1.71
from > 6 to < 12 months	9	18,295.96	31,207.03	0.00	49,502.99	16.48	877,093.29	926,596.28	3.06
from ≥ 12 to < 18 months	2	17,410.00	10,910.91	0.00	28,320.91	9.43	160,010.78	188,331.69	0.62
from ≥ 18 to < 24 months	1	7,880.07	7,355.78	0.00	15,235.85	5.07	71,208.34	86,444.19	0.29
from ≥ 24 to < 30 months	1	3,316.89	3,005.11	0.00	6,322.00	2.10	17,312.14	23,634.14	0.08
Subtotal	289	141,863.02	158,474.46	0.00	300,337.48	100.00	30,024,219.32	30,324,556.80	100.00
<i>Doubt debts (subjectives)</i>									
	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
Total	289	141,863.02	158,474.46	0.00	300,337.48		30,024,219.32	30,324,556.80	43.11

### Additional information