BANKINTER 10 Fondo de Titulización de Activos

Brief report

Date: 11/30/2008
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) 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	12/22/2008	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	68,542.18 1,079,813,503.72 68.54%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	5.1510% 12/22/2008 892.459167 Gross 731.816517 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	12/22/2008 "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	5.2810% 12/22/2008 1,334.919444 Gross 1,094.633944 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	5.6910% 12/22/2008 1,438.558333 Gross 1,179.617833 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	6.9910% 12/22/2008 1,767.169444 Gross 1,449.078944 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	8.8910% 12/22/2008 2,247.447222 Gross 1,842.906722 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3 CCC-	Caa3 CCC-
Total		1,164,413,503.72	1,740,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	Optional redemption			0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A2	With optional redemption *	Average life	Years	10.56	8.84	7.53	6.46	5.65	4.99	4.43	3.97
			Date	07/13/2019	10/21/2017	01/07/2016	08/06/2015	08/13/2014	12/17/2013	05/26/2013	09/12/2012
		Final Maturity	Years	20.01	17.51	15.51	13.50	12.01	10.75	9.50	8.50
			Date	12/21/2028	06/21/2026	06/21/2024	06/21/2022	12/21/2020	09/21/2019	06/21/2018	06/21/2017
	Without optional redemption *	Average life	Years	11.14	9.51	8.22	7.18	6.34	5.64	5.06	4.58
			Date	07/02/2020	06/23/2018	09/03/2017	02/25/2016	04/22/2015	12/08/2014	01/13/2014	07/19/2013
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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	13.14	11.05	9.44	8.12	7.10	6.28	5.57	4.98
			Date	07/02/2022	08/01/2020	05/30/2018	01/31/2017	01/25/2016	01/04/2015	07/15/2014	12/15/2013
		Final Maturity	Years	20.01	17.51	15.51	13.50	12.01	10.75	9.50	8.50
			Date	12/21/2028	06/21/2026	06/21/2024	06/21/2022	12/21/2020	09/21/2019	06/21/2018	06/21/2017
	Without optional redemption *	Average life	Years	13.89	11.93	10.35	9.06	8.00	7.13	6.40	5.78
			Date	08/11/2022	11/24/2020	04/25/2019	09/01/2018	12/21/2016	06/02/2016	05/15/2015	02/10/2014
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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	13.14	11.05	9.44	8.12	7.10	6.28	5.57	4.99
			Date	07/02/2022	08/01/2020	05/30/2018	01/31/2017	01/25/2016	01/04/2015	07/15/2014	12/15/2013
		Final Maturity	Years	20.01	17.51	15.51	13.50	12.01	10.75	9.50	8.50
			Date	12/21/2028	06/21/2026	06/21/2024	06/21/2022	12/21/2020	09/21/2019	06/21/2018	06/21/2017
	Without optional redemption *	Average life	Years	13.89	11.93	10.35	9.06	8.00	7.13	6.40	5.78
			Date	08/11/2022	11/25/2020	04/25/2019	09/01/2018	12/21/2016	06/02/2016	05/15/2015	02/10/2014
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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	13.14	11.05	9.44	8.12	7.10	6.28	5.57	4.99
			Date	08/02/2022	08/01/2020	05/30/2018	01/31/2017	01/25/2016	01/04/2015	07/15/2014	12/15/2013
		Final Maturity	Years	20.01	17.51	15.51	13.50	12.01	10.75	9.50	8.50
			Date	12/21/2028	06/21/2026	06/21/2024	06/21/2022	12/21/2020	09/21/2019	06/21/2018	06/21/2017
	Without optional redemption *	Average life	Years	13.89	11.94	10.35	9.06	8.00	7.13	6.40	5.78
			Date	08/11/2022	11/25/2020	04/25/2019	09/01/2018	12/21/2016	07/02/2016	05/16/2015	02/10/2014
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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	14.25	12.13	10.52	9.08	8.00	7.12	6.29	5.63
			Date	03/20/2023	03/02/2021	06/27/2019	01/16/2018	12/18/2016	01/02/2016	05/04/2015	07/08/2014
		Final Maturity	Years	20.01	17.51	15.51	13.50	12.01	10.75	9.50	8.50
			Date	12/21/2028	06/21/2026	06/21/2024	06/21/2022	12/21/2020	09/21/2019	06/21/2018	06/21/2017
	Without optional redemption *	Average life	Years	19.86	18.99	18.37	17.93	17.60	17.34	17.14	16.97
			Date	10/26/2028	12/12/2027	03/05/2027	11/21/2026	07/23/2026	04/21/2026	06/02/2026	08/12/2025
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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	92.73%	1,079,813,503.72	7.41%	95.14%	1,655,400,000.00	4.93%
Series A1	0.00%	0.00		4.60%	80,000,000.00	
Series A2	92.73%	1,079,813,503.72		90.54%	1,575,400,000.00	
Series B	1.78%	20,700,000.00	5.60%	1.19%	20,700,000.00	3.72%
Series C	1.92%	22,400,000.00	3.63%	1.29%	22,400,000.00	2.42%
Series D	1.64%	19,100,000.00	1.96%	1.10%	19,100,000.00	1.30%
Series E	1.92%	22,400,000.00		1.29%	22,400,000.00	
Issue of Bonds		1,164,413,503.72			1,740,000,000.00	
Reserve Fund	1.96%	22,400,000.00		1.30%	22,400,000.00	

Other finantial operations (current)

Assets	Available	Balance	Interest
Treasury Account		63,092,895.76	5.060%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,473,103.94	
Servicer ints collect not yet credited		1,944,460.45	
Liabilities	Available	Balance	Interest
Start-up Loan		984,465.45	6.990%

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
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: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

BANKINTER 10 Fondo de Titulización de Activos

Brief report

Date: 11/30/2008
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

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	11,028	14,507
Principal		
Principal outstanding	1,110,168,491.75	1,717,640,351.35
Average loan	100,668.16	118,400.80
Minimum	49.82	1,860.27
Maximum	920,678.09	990,119.72
Interest rate		
Weighted average (wac)	5.50%	2.88%
Minimum	4.50%	2.15%
Maximum	8.25%	5.32%
Final maturity		
Weighted average (WARM) (months)	262	303
Minimum	12/01/2008	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%	1.49	7.27	0.86	7.98
10.01 - 20%	5.29	15.43	3.77	15.50
20.01 - 30%	8.27	25.35	5.59	25.37
30.01 - 40%	11.97	35.24	8.49	35.25
40.01 - 50%	15.90	45.07	12.50	45.18
50.01 - 60%	17.80	55.16	15.93	55.28
60.01 - 70%	18.41	64.98	17.85	65.20
70.01 - 80%	15.01	73.61	23.92	75.68
80.01 - 90%	4.19	84.43	6.58	84.47
90.01 - 100%	1.66	92.00	4.50	95.25
Weighted average (WALTV)		52.30		59.11
Minimum		0.02		1.81
Maximum		94.53		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.52%	0.77%	0.75%	0.80%	0.80%
Annual Percentage Rate (CPR)	6.02%	8.84%	8.67%	9.16%	9.16%

Geographic distribution

	Current	At constitution date
Andalucia	9.52%	9.68%
Aragon	1.57%	1.54%
Asturias	1.50%	1.48%
Balearic Islands	2.53%	2.48%
Basque Country	9.57%	9.04%
Canary Islands	4.15%	4.13%
Cantabria	2.03%	1.97%
Castilla-La Mancha	1.48%	1.59%
Castilla-Leon	2.77%	2.77%
Catalonia	16.61%	15.65%
Extremadura	0.41%	0.44%
Galicia	2.26%	2.21%
La Rioja	0.44%	0.39%
Madrid	34.69%	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	208	45,980.23	44,831.25	0.00	90,811.48	26.72	22,866,379.45	22,957,190.93	71.64	43.05
from > 1 to ≤ 2 months	42	20,265.79	30,260.49	0.00	50,526.28	14.87	4,060,518.54	4,111,044.82	12.83	43.88
from > 2 to ≤ 3 months	22	25,250.66	30,658.77	0.00	55,909.43	16.45	3,006,574.71	3,062,484.14	9.56	45.31
from > 3 to ≤ 6 months	11	10,816.15	14,291.38	0.00	25,107.53	7.39	722,222.98	747,330.51	2.33	39.23
from > 6 to < 12 months	8	17,637.90	31,658.84	0.00	49,296.74	14.50	716,486.25	765,782.99	2.39	46.90
from ≥ 12 to < 18 months	4	25,170.28	18,602.78	0.00	43,773.06	12.88	244,536.68	288,309.74	0.90	47.24
from ≥ 18 to < 24 months	1	8,986.43	8,570.70	0.00	17,557.13	5.17	70,101.98	87,659.11	0.27	48.57
from ≥ 2 years	1	3,605.38	3,297.36	0.00	6,902.74	2.03	17,023.65	23,926.39	0.07	53.17
Subtotal	297	157,712.82	182,171.57	0.00	339,884.39	100.00	31,703,844.24	32,043,728.63	100.00	43.40
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	297	157,712.82	182,171.57	0.00	339,884.39		31,703,844.24	32,043,728.63		43.40

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
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: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com