

Brief report

Date: 02/28/2009
Currency: EUR

Issued securities: Asset-Backed Bonds

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

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	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	03/23/2009	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	66,311.41 1,044,669,953.14 66.31%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	3.2850% 03/23/2009 550.633371 Gross 451.519364 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	03/23/2009 "Pass-Through" Sequential / 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%	Floating 3-M Euribor+0.290% 21.Mar/Jun/Sep/Dec	3.4150% 03/23/2009 863.236111 Gross 707.853611 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	A1 A	A1 A
Series C ES0313529036	07/01/2005 224		100,000.00 22,400,000.00 100.00%	Floating 3-M Euribor+0.700% 21.Mar/Jun/Sep/Dec	3.8250% 03/23/2009 966.875000 Gross 792.837500 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	Baa1 BBB-	Baa1 BBB-
Series D ES0313529044	07/01/2005 191		100,000.00 19,100,000.00 100.00%	Floating 3-M Euribor+2.000% 21.Mar/Jun/Sep/Dec	5.1250% 03/23/2009 1,295.486111 Gross 1,062.298611 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	Ba3 BB-	Ba3 BB-
Series E ES0313529051	07/01/2005 224		100,000.00 22,400,000.00 100.00%	Floating 3-M Euribor+3.900% 21.Mar/Jun/Sep/Dec	7.0250% 03/23/2009 1,775.763889 Gross 1,456.126389 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3 CCC-	Caa3 CCC-
Total			1,129,269,953.14	1,740,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																					
		% Monthly CPR (SMM)		0,17		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	10.18	8.57	7.28	6.29	5.51	4.88	4.33	3.92										
		Final Maturity	Years	19.58	17.32	15.07	13.32	11.82	10.57	9.32	8.57										
		Date	09/21/2028	06/21/2026	03/21/2024	06/21/2022	12/21/2020	09/21/2019	06/21/2018	09/21/2017											
		Date	06/12/2019	05/21/2018	02/25/2017	02/29/2016	10/05/2015	08/09/2014	02/17/2014	08/30/2013											
Series B	With optional redemption *	Average life	Years	12.75	10.78	9.18	7.94	6.95	6.15	5.46	4.95										
		Final Maturity	Years	19.58	17.32	15.07	13.32	11.82	10.57	9.32	8.57										
		Date	09/21/2028	06/21/2026	03/21/2024	06/21/2022	12/21/2020	09/21/2019	06/21/2018	09/21/2017											
		Date	07/09/2022	10/17/2020	09/04/2019	10/01/2018	03/01/2017	01/03/2016	06/16/2015	11/13/2014											
Series C	With optional redemption *	Average life	Years	12.75	10.78	9.18	7.94	6.95	6.15	5.46	4.95										
		Final Maturity	Years	19.58	17.32	15.07	13.32	11.82	10.57	9.32	8.57										
		Date	09/21/2028	06/21/2026	03/21/2024	06/21/2022	12/21/2020	09/21/2019	06/21/2018	09/21/2017											
		Date	07/09/2022	10/18/2020	09/04/2019	10/01/2018	03/01/2017	01/03/2016	06/16/2015	11/13/2014											
Series D	With optional redemption *	Average life	Years	12.75	10.78	9.18	7.94	6.95	6.15	5.46	4.95										
		Final Maturity	Years	19.58	17.32	15.07	13.32	11.82	10.57	9.32	8.57										
		Date	09/21/2028	06/21/2026	03/21/2024	06/21/2022	12/21/2020	09/21/2019	06/21/2018	09/21/2017											
		Date	07/09/2022	10/18/2020	10/04/2019	10/01/2018	03/01/2017	01/03/2016	06/16/2015	11/13/2014											
Series E	With optional redemption *	Average life	Years	13.84	11.89	10.19	8.90	7.84	6.97	6.16	5.63										
		Final Maturity	Years	19.58	17.32	15.07	13.32	11.82	10.57	9.32	8.57										
		Date	09/21/2028	06/21/2026	03/21/2024	06/21/2022	12/21/2020	09/21/2019	06/21/2018	09/21/2017											
		Date	09/20/2028	11/24/2027	04/27/2027	11/25/2026	02/08/2026	06/05/2026	02/26/2026	12/31/2025											

* 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)					
		Current		At issue date	
		% CE		% CE	
Class A	92.51%	1,044,669,953.14	7.64%	95.14%	1,655,400,000.00
Series A1	0.00%	0.00	4.60%		80,000,000.00
Series A2	92.51%	1,044,669,953.14	90.54%		1,575,400,000.00
Series B	1.83%	20,700,000.00	5.77%	1.19%	20,700,000.00
Series C	1.98%	22,400,000.00	3.75%	1.29%	22,400,000.00
Series D	1.69%	19,100,000.00	2.02%	1.10%	19,100,000.00
Series E	1.98%	22,400,000.00		1.29%	22,400,000.00
Issue of Bonds		1,129,269,953.14			1,740,000,000.00
Reserve Fund	2.02%	22,400,000.00		1.30%	22,400,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		54,588,163.02	3.170%
Amortization Account		0.00	
Servicer ppal collect not yet credited		3,069,653.47	
Servicer ints collect not yet credited		1,990,203.38	
Liabilities		Available	Balance Interest
Start-up Loan		843,827.53	5.130%

BANKINTER 10 Fondo de Titulización de Activos

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,875	14,507	
Principal			
Principal outstanding	1,082,610,887.12	1,717,640,351.35	
Average loan	99,550.43	118,400.80	
Minimum	5.63	1,860.27	
Maximum	916,871.71	990,119.72	
Interest rate			
Weighted average (wac)	5.35%	2.88%	
Minimum	2.80%	2.15%	
Maximum	8.25%	5.32%	
Final maturity			
Weighted average (WARM) (months)	259	303	
Minimum	03/01/2009	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%	1.58	7.28	0.86	7.98
10.01 - 20%	5.36	15.40	3.77	15.50
20.01 - 30%	8.46	25.40	5.59	25.37
30.01 - 40%	12.28	35.25	8.49	35.25
40.01 - 50%	15.81	45.06	12.50	45.18
50.01 - 60%	17.99	55.07	15.93	55.28
60.01 - 70%	18.50	64.99	17.85	65.20
70.01 - 80%	14.49	73.56	23.92	75.68
80.01 - 90%	3.94	84.44	6.58	84.47
90.01 - 100%	1.60	91.76	4.50	95.25
Weighted average (WALTV)	51.92		59.11	
Minimum	0.00		1.81	
Maximum	94.22		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.56%	0.66%	0.70%	0.78%
Annual Percentage Rate (CPR)	5.39%	6.51%	7.68%	8.10%	8.99%

Geographic distribution		
	Current	At constitution date
Andalucia	9.54%	9.68%
Aragon	1.58%	1.54%
Asturias	1.50%	1.48%
Balearic Islands	2.55%	2.48%
Basque Country	9.57%	9.04%
Canary Islands	4.18%	4.13%
Cantabria	2.04%	1.97%
Castilla-La Mancha	1.45%	1.59%
Castilla-Leon	2.76%	2.77%
Catalonia	16.65%	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	0.19%	0.23%
Valencia	8.96%	9.45%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other						
<i>Delinquencies</i>										
Up to 1 month	288	69,041.74	85,072.75	0.00	154,114.49	33.77	34,141,132.80	34,295,247.29	78.17	44.52
from > 1 to ≤ 2 months	43	24,233.42	32,163.76	0.00	56,397.18	12.36	4,453,382.10	4,509,779.28	10.28	47.57
from > 2 to ≤ 3 months	19	18,326.53	24,486.94	0.00	42,813.47	9.38	1,959,324.44	2,002,137.91	4.56	40.67
from > 3 to ≤ 6 months	13	21,306.74	24,300.08	0.00	45,606.82	9.99	1,518,517.04	1,564,123.86	3.56	45.75
from > 6 to < 12 months	10	22,020.20	28,658.99	0.00	50,679.19	11.10	710,389.94	761,069.13	1.73	45.54
from ≥ 12 to < 18 months	5	11,955.74	27,303.64	0.00	39,259.38	8.60	397,490.55	436,749.93	1.00	57.03
from ≥ 18 to < 24 months	2	24,870.36	15,325.51	0.00	40,195.87	8.81	152,550.42	192,746.29	0.44	48.39
from ≥ 24 to < 36 months	2	14,018.09	13,332.44	0.00	27,350.53	5.99	85,699.35	113,049.88	0.26	50.14
Subtotal	382	205,772.82	250,644.11	0.00	456,416.93	100.00	43,418,486.64	43,874,903.57	100.00	44.81
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	382	205,772.82	250,644.11	0.00	456,416.93		43,418,486.64	43,874,903.57		44.81