

# BANKINTER 10 Fondo de Titulización de Activos

## Brief report

**Date:** 04/30/2009  
**Currency:** EUR

**Date of constitution**  
06/27/2005

**VAT Reg. no.**  
V84388115

**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**  
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AIAF Mercado de Renta Fija

**Register of Book Securities**  
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**Treasury Account**  
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**Amortisation Account**  
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**Swap**  
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**Assets Custodian**  
Bankinter

**Fund Auditors**  
Ernst&Young

### Issued securities: Asset-Backed Bonds

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	100,000.00	Floating 3-M Euribor+0.080% 21.Mar/Jun/Sep/Dec	06/22/2009	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa	Aaa	
Series A2 ES0313529010	07/01/2005 15,754	64,511.22 1,016,309,759.88 64.51%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	1.7620% 06/22/2009 287.329390 Gross 235.610100 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	06/22/2009 "Pass-Through" Securial / Pro rata under certain circumstances	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	1.8920% 06/22/2009 478.255556 Gross 392.169556 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Securial	A1	A1	
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	2.3020% 06/22/2009 581.894444 Gross 477.153444 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Securial	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	3.6020% 06/22/2009 910.505556 Gross 746.614556 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Securial	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	5.5020% 06/22/2009 1,390.783333 Gross 1,140.442333 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3 CCC-	Caa3 CCC-	
<b>Total</b>		<b>1,100,909,759.88</b>	<b>1,740,000,000.00</b>							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	Option	Average life	Years	% Monthly CPR (SMM)						% Annual equivalent CPR		
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
Series A2	With optional redemption *	Average life	Years	10.04	8.46	7.23	6.26	5.48	4.85	4.31	3.91	
		Final Maturity	Years	12/05/2019	12/10/2017	07/20/2016	07/31/2015	10/20/2014	05/03/2014	08/19/2013	03/25/2013	
	Without optional redemption *	Average life	Years	10.66	9.15	7.94	6.97	6.17	5.51	4.96	4.50	
		Final Maturity	Years	12/29/2019	06/22/2018	07/04/2017	04/16/2016	01/07/2015	02/11/2014	04/16/2014	10/28/2013	
	Series B	With optional redemption *	Average life	Years	12.31	10.41	8.91	7.72	6.76	5.98	5.32	4.81
			Final Maturity	Years	08/19/2021	09/25/2019	03/27/2018	01/14/2017	01/30/2016	04/22/2015	08/22/2014	02/20/2014
Without optional redemption *		Average life	Years	13.11	11.30	9.83	8.63	7.64	6.83	6.15	5.57	
		Final Maturity	Years	06/06/2022	12/08/2020	02/23/2019	12/12/2017	12/19/2016	02/25/2016	06/24/2015	11/23/2014	
Series C		With optional redemption *	Average life	Years	12.31	10.41	8.91	7.72	6.76	5.98	5.32	4.81
			Final Maturity	Years	08/19/2021	09/25/2019	03/27/2018	01/14/2017	01/30/2016	04/22/2015	08/22/2014	02/20/2014
	Without optional redemption *	Average life	Years	13.11	11.30	9.83	8.63	7.64	6.83	6.15	5.57	
		Final Maturity	Years	06/06/2022	12/08/2020	02/23/2019	12/12/2017	12/19/2016	02/25/2016	06/24/2015	11/23/2014	
	Series D	With optional redemption *	Average life	Years	12.32	10.41	8.92	7.72	6.76	5.98	5.32	4.81
			Final Maturity	Years	08/20/2021	09/26/2019	03/28/2018	01/14/2017	01/30/2016	04/22/2015	08/22/2014	02/20/2014
Without optional redemption *		Average life	Years	13.11	11.30	9.83	8.63	7.64	6.83	6.15	5.57	
		Final Maturity	Years	06/06/2022	12/08/2020	02/23/2019	12/12/2017	12/19/2016	02/25/2016	06/24/2015	11/23/2014	
Series E		With optional redemption *	Average life	Years	13.41	11.51	9.98	8.71	7.67	6.81	6.01	5.49
			Final Maturity	Years	09/22/2022	10/31/2020	04/19/2019	11/01/2018	12/27/2016	02/20/2016	03/05/2015	10/25/2014
	Without optional redemption *	Average life	Years	13.11	11.30	9.83	8.63	7.64	6.83	6.15	5.57	
		Final Maturity	Years	07/31/2028	10/24/2027	09/04/2027	11/16/2026	07/31/2026	09/05/2026	05/03/2026	10/01/2026	

\* 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	% CE	
Class A	92.32%	1,016,309,759.88	7.84%	95.14%	1,655,400,000.00	4.93%
Series A1	0.00%	0.00	0.00	4.60%	80,000,000.00	
Series A2	92.32%	1,016,309,759.88	7.84%	90.54%	1,575,400,000.00	
Series B	1.88%	20,700,000.00	5.92%	1.19%	20,700,000.00	3.72%
Series C	2.03%	22,400,000.00	3.85%	1.29%	22,400,000.00	2.42%
Series D	1.73%	19,100,000.00	2.08%	1.10%	19,100,000.00	1.30%
Series E	2.03%	22,400,000.00	1.29%	1.29%	22,400,000.00	
Issue of Bonds		1,100,909,759.88			1,740,000,000.00	
Reserve Fund	2.08%	22,400,000.00	1.30%		22,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	40,999,363.56	1.620%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	3,979,910.58		
Servicer ints collect not yet credited	1,523,624.65		
Liabilities	Available	Balance	Interest
Start-up Loan	703,189.61	3.600%	

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### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,749	14,507	
Principal			
Principal outstanding	1,062,141,897.90	1,717,640,351.35	
Average loan	98,813.09	118,400.80	
Minimum	48.02	1,860.27	
Maximum	914,302.93	990,119.72	
Interest rate			
Weighted average (wac)	4.93%	2.88%	
Minimum	2.09%	2.15%	
Maximum	8.25%	5.32%	
Final maturity			
Weighted average (WARM) (months)	257	303	
Minimum	05/01/2009	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%	1.56	7.20	0.86	7.98
10.01 - 20%	5.48	15.33	3.77	15.50
20.01 - 30%	8.71	25.41	5.59	25.37
30.01 - 40%	12.33	35.30	8.49	35.25
40.01 - 50%	15.84	45.04	12.50	45.18
50.01 - 60%	18.01	55.05	15.93	55.28
60.01 - 70%	18.74	65.00	17.85	65.20
70.01 - 80%	13.91	73.50	23.92	75.68
80.01 - 90%	3.97	84.49	6.58	84.47
90.01 - 100%	1.46	91.66	4.50	95.25
Weighted average (WALTV)	51.66		59.11	
Minimum	0.02		1.81	
Maximum	94.01		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.66%	0.59%	0.58%	0.69%	0.78%
Annual Percentage Rate (CPR)	7.67%	6.81%	6.76%	7.97%	8.92%

Geographic distribution		
	Current	At constitution date
Andalucia	9.54%	9.68%
Aragon	1.57%	1.54%
Asturias	1.52%	1.48%
Balearic Islands	2.55%	2.48%
Basque Country	9.58%	9.04%
Canary Islands	4.20%	4.13%
Cantabria	2.06%	1.97%
Castilla-La Mancha	1.45%	1.59%
Castilla-Leon	2.74%	2.77%
Catalonia	16.67%	15.65%
Extremadura	0.41%	0.44%
Galicia	2.28%	2.21%
La Rioja	0.45%	0.39%
Madrid	34.60%	35.63%
Murcia	1.23%	1.31%
Navarra	0.19%	0.23%
Valencia	8.97%	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	232	56,164.93	53,387.13	0.00	109,552.06	24.97	25,131,156.84	25,240,708.90	72.25
from > 1 to ≤ 2 months	47	26,511.56	33,601.86	0.00	60,113.42	13.70	4,625,893.70	4,686,007.12	13.41
from > 2 to ≤ 3 months	18	17,039.54	20,004.07	0.00	37,043.61	8.44	1,642,585.94	1,679,629.55	4.81
from > 3 to ≤ 6 months	14	17,776.48	22,776.59	0.00	40,553.07	9.24	1,470,652.76	1,511,205.83	4.33
from > 6 to < 12 months	10	22,962.14	37,811.06	0.00	60,773.20	13.85	939,156.32	999,929.52	2.86
from ≥ 12 to < 18 months	6	21,100.71	33,601.76	0.00	54,702.47	12.47	436,810.29	491,512.76	1.41
from ≥ 18 to < 24 months	3	28,583.68	18,191.86	0.00	46,775.54	10.66	166,603.19	213,378.73	0.61
from ≥ 24 to < 30 months	2	14,992.16	14,270.33	0.00	29,262.49	6.67	84,725.28	113,987.77	0.33
Subtotal	332	205,131.20	233,644.66	0.00	438,775.86	100.00	34,497,584.32	34,936,360.18	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
<b>Total</b>	<b>332</b>	<b>205,131.20</b>	<b>233,644.66</b>	<b>0.00</b>	<b>438,775.86</b>		<b>34,497,584.32</b>	<b>34,936,360.18</b>	<b>42.51</b>