BANKINTER 10 Fondo de Titulización de Activos

Brief report

Date: 05/31/2009
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Date of constitution
06/27/2005

VAT Reg. no.
V84388115

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	06/22/2009	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	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" 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	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 / 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	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 / 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	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 / 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	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-
Total		1,100,909,759.88	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	9.85	8.31	7.07	6.11	5.35	4.74	4.24	3.85
			Date	04/04/2019	09/18/2017	06/22/2016	10/07/2015	05/10/2014	02/22/2014	08/26/2013	04/04/2013
		Final Maturity	Years	19.07	16.82	14.57	12.81	11.32	10.06	9.06	8.32
			Date	06/21/2028	03/21/2026	12/21/2023	03/21/2022	09/21/2020	06/21/2019	06/21/2018	09/21/2017
	Without optional redemption *	Average life	Years	10.46	8.99	7.81	6.86	6.08	5.43	4.89	4.44
			Date	12/11/2019	05/23/2018	03/20/2017	06/04/2016	06/27/2015	04/11/2014	04/21/2014	06/11/2013
		Final Maturity	Years	30.83	30.83	30.83	30.83	30.83	30.83	30.83	30.83
			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	12.12	10.26	8.74	7.56	6.61	5.85	5.24	4.75
			Date	10/07/2021	08/30/2019	02/21/2018	12/17/2016	08/01/2016	05/04/2015	08/26/2014	02/26/2014
		Final Maturity	Years	19.07	16.82	14.57	12.81	11.32	10.06	9.06	8.32
			Date	06/21/2028	03/21/2026	12/21/2023	03/21/2022	09/21/2020	06/21/2019	06/21/2018	09/21/2017
	Without optional redemption *	Average life	Years	12.90	11.12	9.68	8.50	7.54	6.74	6.08	5.50
			Date	04/20/2022	10/07/2020	01/02/2019	11/28/2017	12/12/2016	02/23/2016	06/26/2015	11/30/2014
		Final Maturity	Years	30.83	30.83	30.83	30.83	30.83	30.83	30.83	30.83
			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	12.12	10.26	8.74	7.56	6.61	5.85	5.24	4.75
			Date	10/07/2021	08/30/2019	02/21/2018	12/18/2016	08/01/2016	05/04/2015	08/26/2014	02/27/2014
		Final Maturity	Years	19.07	16.82	14.57	12.81	11.32	10.06	9.06	8.32
			Date	06/21/2028	03/21/2026	12/21/2023	03/21/2022	09/21/2020	06/21/2019	06/21/2018	09/21/2017
	Without optional redemption *	Average life	Years	12.90	11.12	9.68	8.50	7.54	6.74	6.08	5.50
			Date	04/20/2022	10/07/2020	01/02/2019	11/28/2017	12/12/2016	02/23/2016	06/26/2015	11/30/2014
		Final Maturity	Years	30.83	30.83	30.83	30.83	30.83	30.83	30.83	30.83
			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	12.12	10.26	8.74	7.56	6.61	5.85	5.24	4.75
			Date	11/07/2021	08/30/2019	02/21/2018	12/18/2016	09/01/2016	05/04/2015	08/26/2014	02/27/2014
		Final Maturity	Years	19.07	16.82	14.57	12.81	11.32	10.06	9.06	8.32
			Date	06/21/2028	03/21/2026	12/21/2023	03/21/2022	09/21/2020	06/21/2019	06/21/2018	09/21/2017
	Without optional redemption *	Average life	Years	12.90	11.12	9.68	8.50	7.54	6.74	6.08	5.50
			Date	04/20/2022	10/07/2020	01/02/2019	11/29/2017	12/12/2016	02/24/2016	06/26/2015	11/30/2014
		Final Maturity	Years	30.83	30.83	30.83	30.83	30.83	30.83	30.83	30.83
			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	13.26	11.39	9.74	8.49	7.46	6.61	5.94	5.42
			Date	08/29/2022	10/16/2020	02/24/2019	11/23/2017	12/11/2016	08/01/2016	07/05/2015	10/31/2014
		Final Maturity	Years	19.07	16.82	14.57	12.81	11.32	10.06	9.06	8.32
			Date	06/21/2028	03/21/2026	12/21/2023	03/21/2022	09/21/2020	06/21/2019	06/21/2018	09/21/2017
	Without optional redemption *	Average life	Years	19.11	18.37	17.85	17.47	17.18	16.96	16.79	16.64
			Date	06/07/2028	09/10/2027	01/04/2027	11/13/2026	01/08/2026	12/05/2026	09/03/2026	01/16/2026
		Final Maturity	Years	30.83	30.83	30.83	30.83	30.83	30.83	30.83	30.83
			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	92.32%	1,016,309,759.88	7.84%	95.14%	1,655,400,000.00	4.93%
Series A1	0.00%	0.00		4.60%	80,000,000.00	
Series A2	92.32%	1,016,309,759.88		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%	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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		54,698,035.39	1.620%
Amortization Account		0.00	
Servicer ppal collect not yet credited		3,160,960.79	
Servicer ints collect not yet credited		1,539,184.36	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		703,189.61	3.600%

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

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Ernst&Young

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	10,689	14,507
Principal		
Principal outstanding	1,053,635,096.53	1,717,640,351.35
Average loan	98,571.91	118,400.80
Minimum	47.65	1,860.27
Maximum	913,009.09	990,119.72
Interest rate		
Weighted average (wac)	4.64%	2.88%
Minimum	1.92%	2.15%
Maximum	8.25%	5.32%
Final maturity		
Weighted average (WARM) (months)	256	303
Minimum	06/02/2009	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	7.21	0.86	7.98
10.01 - 20%	5.54	15.35	3.77	15.50
20.01 - 30%	8.72	25.43	5.59	25.37
30.01 - 40%	12.40	35.29	8.49	35.25
40.01 - 50%	15.65	45.02	12.50	45.18
50.01 - 60%	18.27	55.02	15.93	55.28
60.01 - 70%	18.66	64.98	17.85	65.20
70.01 - 80%	13.91	73.49	23.92	75.68
80.01 - 90%	3.93	84.66	6.58	84.47
90.01 - 100%	1.34	91.68	4.50	95.25
Weighted average (WALTV)		51.56		59.11
Minimum		0.02		1.81
Maximum		93.91		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.52%	0.61%	0.58%	0.67%	0.77%
Annual Percentage Rate (CPR)	6.05%	7.03%	6.77%	7.72%	8.87%

Geographic distribution

	Current	At constitution date
Andalucia	9.54%	9.68%
Aragon	1.58%	1.54%
Asturias	1.52%	1.48%
Balearic Islands	2.56%	2.48%
Basque Country	9.57%	9.04%
Canary Islands	4.20%	4.13%
Cantabria	2.05%	1.97%
Castilla-La Mancha	1.45%	1.59%
Castilla-Leon	2.71%	2.77%
Catalonia	16.66%	15.65%
Extremadura	0.41%	0.44%
Galicia	2.25%	2.21%
La Rioja	0.45%	0.39%
Madrid	34.63%	35.63%
Murcia	1.23%	1.31%
Navarra	0.20%	0.23%
Valencia	8.99%	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	226	49,808.84	45,723.52	0.00	95,532.36	22.98	24,183,831.60	24,279,363.96	71.07	43.34
from > 1 to ≤ 2 months	35	23,407.61	25,758.30	0.00	49,165.91	11.82	4,244,144.43	4,293,310.34	12.57	47.38
from > 2 to ≤ 3 months	28	25,102.64	31,357.91	0.00	56,460.55	13.58	2,561,492.04	2,617,952.59	7.66	39.38
from > 3 to ≤ 6 months	10	14,110.20	14,978.99	0.00	29,089.19	7.00	816,897.16	845,986.35	2.48	32.45
from > 6 to < 12 months	11	24,299.29	38,775.69	0.00	63,074.98	15.17	1,216,615.75	1,279,690.73	3.75	51.02
from ≥ 12 to < 18 months	6	19,846.88	34,649.06	0.00	54,495.94	13.11	471,633.19	526,129.13	1.54	51.73
from ≥ 18 to < 24 months	4	34,883.72	25,068.19	0.00	59,951.91	14.42	234,823.24	294,775.15	0.86	48.30
from ≥ 2 years	1	4,226.48	3,792.30	0.00	8,018.78	1.93	16,402.55	24,421.33	0.07	54.27
Subtotal	321	195,685.66	220,103.96	0.00	415,789.62	100.00	33,745,839.96	34,161,629.58	100.00	43.51
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	321	195,685.66	220,103.96	0.00	415,789.62		33,745,839.96	34,161,629.58		43.51

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