

BANKINTER 10 Fondo de Titulización de Activos



Brief report

Date: 06/30/2009
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
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 (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	09/21/2009	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA	
Series A2 ES0313529010	07/01/2005 15,754	62,697.32 987,733,579.28 62.70%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	1.3950% 09/21/2009 221.086425 Gross 181.290868 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	09/21/2009 "Pass-Through" Securial / 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	1.5250% 09/21/2009 385.486111 Gross 316.098611 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Securial	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	1.9350% 09/21/2009 489.125000 Gross 401.082500 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	3.2350% 09/21/2009 817.736111 Gross 670.543611 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	5.1350% 09/21/2009 1,298.013889 Gross 1,064.371389 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3 CCC-	Caa3 CCC-	
Total		1,072,333,579.28	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
				% 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	9.86	8.33	7.13	6.17	5.40	4.78	4.29	3.89
		Date		09/05/2019	10/25/2017	12/08/2016	08/29/2015	11/23/2014	11/04/2014	11/10/2013	05/18/2013
		Final Maturity	Years	18.74	16.49	14.48	12.73	11.24	9.98	8.98	8.23
	Without optional redemption *	Average life	Years	10.51	9.04	7.87	6.91	6.14	5.49	4.96	4.49
		Date		12/29/2019	12/07/2018	10/05/2017	05/27/2016	08/17/2015	12/24/2014	10/09/2014	12/25/2013
		Final Maturity	Years	30.75	30.75	30.75	30.75	30.75	30.75	30.75	30.75
Series B	With optional redemption *	Average life	Years	11.83	10.01	8.58	7.43	6.51	5.76	5.16	4.68
		Date		04/26/2021	03/07/2019	01/24/2018	02/12/2016	12/31/2015	01/04/2015	08/27/2014	02/03/2014
		Final Maturity	Years	18.74	16.49	14.48	12.73	11.24	9.98	8.98	8.23
	Without optional redemption *	Average life	Years	12.63	10.90	9.49	8.35	7.41	6.63	5.98	5.42
		Date		10/02/2022	05/20/2020	12/25/2018	04/11/2017	11/26/2016	02/15/2016	06/23/2015	01/12/2014
		Final Maturity	Years	30.75	30.75	30.75	30.75	30.75	30.75	30.75	30.75
Series C	With optional redemption *	Average life	Years	11.83	10.01	8.58	7.43	6.51	5.76	5.16	4.68
		Date		04/26/2021	03/07/2019	01/24/2018	02/12/2016	12/31/2015	01/04/2015	08/27/2014	02/03/2014
		Final Maturity	Years	18.74	16.49	14.48	12.73	11.24	9.98	8.98	8.23
	Without optional redemption *	Average life	Years	12.63	10.90	9.50	8.35	7.42	6.63	5.98	5.43
		Date		10/02/2022	05/20/2020	12/25/2018	04/11/2017	11/26/2016	02/15/2016	06/23/2015	01/12/2014
		Final Maturity	Years	30.75	30.75	30.75	30.75	30.75	30.75	30.75	30.75
Series D	With optional redemption *	Average life	Years	11.83	10.02	8.58	7.43	6.51	5.76	5.16	4.68
		Date		04/26/2021	03/07/2019	01/24/2018	02/12/2016	12/31/2015	01/04/2015	08/27/2014	02/03/2014
		Final Maturity	Years	18.74	16.49	14.48	12.73	11.24	9.98	8.98	8.23
	Without optional redemption *	Average life	Years	12.63	10.90	9.50	8.36	7.42	6.63	5.98	5.43
		Date		10/02/2022	05/20/2020	12/25/2018	04/11/2017	11/26/2016	02/15/2016	06/23/2015	01/12/2014
		Final Maturity	Years	30.75	30.75	30.75	30.75	30.75	30.75	30.75	30.75
Series E	With optional redemption *	Average life	Years	12.96	11.13	9.63	8.39	7.37	6.53	5.86	5.35
		Date		11/06/2022	12/08/2020	12/02/2019	11/16/2017	09/11/2016	08/01/2016	09/05/2015	04/11/2014
		Final Maturity	Years	18.74	16.49	14.48	12.73	11.24	9.98	8.98	8.23
	Without optional redemption *	Average life	Years	18.94	18.23	17.73	17.37	17.09	16.88	16.71	16.57
		Date		03/06/2028	09/18/2027	03/20/2027	06/11/2026	07/29/2026	12/05/2026	11/03/2026	01/20/2026
		Final Maturity	Years	30.75	30.75	30.75	30.75	30.75	30.75	30.75	30.75

* 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	92.11%	987,733,579.28	8.06%	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	92.11%	987,733,579.28		90.54%	1,575,400,000.00	
Series B	1.93%	20,700,000.00	6.09%	1.19%	20,700,000.00	3.72%
Series C	2.09%	22,400,000.00	3.95%	1.29%	22,400,000.00	2.42%
Series D	1.78%	19,100,000.00	2.13%	1.10%	19,100,000.00	1.30%
Series E	2.09%	22,400,000.00		1.29%	22,400,000.00	
Issue of Bonds		1,072,333,579.28			1,740,000,000.00	
Reserve Fund	2.13%	22,400,000.00		1.30%	22,400,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		27,714,513.53	1.250%
Amortization Account		0.00	
Servicer ppal collect not yet credited		3,268,395.24	
Servicer ints collect not yet credited		1,539,551.37	
Liabilities	Available	Balance	Interest
Start-up Loan		562,551.69	3.240%

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Fund Auditors
 Ernst&Young

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,628	14,507	
Principal			
Principal outstanding	1,043,455,660.67	1,717,640,351.35	
Average loan	98,179.87	118,400.80	
Minimum	47.28	1,860.27	
Maximum	911,708.91	990,119.72	
Interest rate			
Weighted average (wac)	4.27%	2.88%	
Minimum	1.92%	2.15%	
Maximum	8.25%	5.32%	
Final maturity			
Weighted average (WARM) (months)	255	303	
Minimum	07/01/2009	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%	1.60	7.22	0.86	7.98
10.01 - 20%	5.55	15.33	3.77	15.50
20.01 - 30%	8.81	25.43	5.59	25.37
30.01 - 40%	12.46	35.28	8.49	35.25
40.01 - 50%	15.80	45.03	12.50	45.18
50.01 - 60%	18.13	55.03	15.93	55.28
60.01 - 70%	18.66	64.95	17.85	65.20
70.01 - 80%	13.77	73.44	23.92	75.68
80.01 - 90%	3.93	84.61	6.58	84.47
90.01 - 100%	1.30	91.62	4.50	95.25
Weighted average (WALTV)	51.44		59.11	
Minimum	0.02		1.81	
Maximum	93.80		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.64%	0.61%	0.57%	0.66%	0.77%
Annual Percentage Rate (CPR)	7.40%	7.04%	6.65%	7.59%	8.84%

Geographic distribution		
	Current	At constitution date
Andalucia	9.52%	9.68%
Aragon	1.58%	1.54%
Asturias	1.53%	1.48%
Balearic Islands	2.55%	2.48%
Basque Country	9.61%	9.04%
Canary Islands	4.21%	4.13%
Cantabria	2.03%	1.97%
Castilla-La Mancha	1.46%	1.59%
Castilla-Leon	2.72%	2.77%
Catalonia	16.68%	15.65%
Extremadura	0.41%	0.44%
Galicia	2.25%	2.21%
La Rioja	0.45%	0.39%
Madrid	34.57%	35.63%
Murcia	1.24%	1.31%
Navarra	0.20%	0.23%
Valencia	9.00%	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	252	55,670.51	51,740.22	0.00	107,410.73	24.11	27,431,476.12	27,538,886.85	74.24	45.38
from > 1 to ≤ 2 months	40	24,939.34	25,477.36	0.00	50,416.70	11.32	4,296,123.14	4,346,539.84	11.72	45.36
from > 2 to ≤ 3 months	19	18,803.54	21,829.91	0.00	40,633.45	9.12	1,964,275.65	2,004,909.10	5.40	43.48
from > 3 to ≤ 6 months	15	22,407.06	27,299.50	0.00	49,706.56	11.16	1,315,286.99	1,364,993.55	3.68	38.45
from > 6 to < 12 months	8	18,665.91	35,332.74	0.00	53,998.65	12.12	792,982.91	846,981.56	2.28	49.90
from ≥ 12 to < 18 months	6	22,812.29	25,694.64	0.00	48,506.93	10.89	400,801.56	449,308.49	1.21	52.35
from ≥ 18 to < 24 months	5	25,824.59	32,009.73	0.00	57,834.32	12.98	325,475.99	383,310.31	1.03	50.84
from ≥ 24 months	2	21,404.00	15,657.71	0.00	37,061.71	8.32	123,856.57	160,918.28	0.43	52.46
Subtotal	347	210,527.24	235,041.81	0.00	445,569.05	100.00	36,650,278.93	37,095,847.98	100.00	45.21
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	347	210,527.24	235,041.81	0.00	445,569.05		36,650,278.93	37,095,847.98		45.21