

BANKINTER 10 Fondo de Titulización de Activos



Brief report

Date: 12/31/2009
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	03/22/2010	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA	
Series A2 ES0313529010	07/01/2005 15,754	59,620.00 939,253,480.00 59.62%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	0.8720% 03/22/2010 131.415729 Gross 107.760898 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	03/22/2010 "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	1.0020% 03/22/2010 253.283333 Gross 207.692333 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	1.4120% 03/22/2010 356.922222 Gross 292.676222 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	2.7120% 03/22/2010 685.533333 Gross 562.137333 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	4.6120% 03/22/2010 1,165.811111 Gross 955.965111 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3 CCC-	Caa3 CCC-	
Total		1,023,853,480.00	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		
Series A2	With optional redemption *	Average life	Years	8.99	7.63	6.58	5.75	5.08	4.51	4.08	3.71		
		Final Maturity	Years	12/24/2018	08/14/2017	07/29/2016	09/30/2015	01/29/2015	02/07/2014	01/28/2014	09/13/2013		
Series B	With optional redemption *	Average life	Years	10.39	8.83	7.62	6.66	5.89	5.22	4.73	4.28		
		Final Maturity	Years	05/20/2020	10/26/2018	08/13/2017	08/26/2016	11/20/2015	03/18/2015	09/21/2014	12/04/2014		
Series C	With optional redemption *	Average life	Years	11.22	9.75	8.55	7.57	6.76	6.07	5.50	5.01		
		Final Maturity	Years	03/16/2021	09/26/2019	07/17/2018	07/23/2017	02/10/2016	01/25/2016	01/07/2015	01/01/2015		
Series D	With optional redemption *	Average life	Years	11.22	9.75	8.55	7.57	6.76	6.07	5.50	5.01		
		Final Maturity	Years	03/16/2021	09/26/2019	07/17/2018	07/23/2017	02/10/2016	01/25/2016	01/07/2015	01/01/2015		
Series E	With optional redemption *	Average life	Years	11.55	9.88	8.62	7.58	6.74	5.94	5.43	4.94		
		Final Maturity	Years	07/15/2021	11/16/2019	11/08/2018	07/30/2017	09/25/2016	08/12/2015	04/06/2015	09/12/2014		

* 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	At issue date		% CE	% CE
		% CE	% CE		
Class A	91.74%	939,253,480.00	8.45%	95.14%	1,655,400,000.00
Series A1	0.00%	0.00	0.00	4.60%	80,000,000.00
Series A2	91.74%	939,253,480.00	8.45%	90.54%	1,575,400,000.00
Series B	2.02%	20,700,000.00	6.38%	1.19%	20,700,000.00
Series C	2.19%	22,400,000.00	4.14%	1.29%	22,400,000.00
Series D	1.87%	19,100,000.00	2.24%	1.10%	19,100,000.00
Series E	2.19%	22,400,000.00	1.29%	1.29%	22,400,000.00
Issue of Bonds		1,023,853,480.00			1,740,000,000.00
Reserve Fund	2.24%	22,400,000.00	1.30%		22,400,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	26,244,847.41	0.720%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	4,851,938.49		
Servicer ints collect not yet credited	708,334.60		
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,380	14,507	
Principal			
Principal outstanding	994,062,022.36	1,717,640,351.35	
Average loan	95,767.05	118,400.80	
Minimum	28.67	1,860.27	
Maximum	901,625.59	990,119.72	
Interest rate			
Weighted average (wac)	2.17%	2.88%	
Minimum	1.41%	2.15%	
Maximum	6.11%	5.32%	
Final maturity			
Weighted average (WARM) (months)	250	303	
Minimum	01/01/2010	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%	1.77	7.26	0.86	7.98
10.01 - 20%	5.93	15.40	3.77	15.50
20.01 - 30%	9.02	25.50	5.59	25.37
30.01 - 40%	12.86	35.31	8.49	35.25
40.01 - 50%	15.97	45.00	12.50	45.18
50.01 - 60%	18.56	54.96	15.93	55.28
60.01 - 70%	19.15	65.05	17.85	65.20
70.01 - 80%	12.13	73.32	23.92	75.68
80.01 - 90%	3.81	84.81	6.58	84.47
90.01 - 100%	0.79	91.49	4.50	95.25
Weighted average (WALTV)	50.58		59.11	
Minimum	0.02		1.81	
Maximum	93.16		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.66%	0.45%	0.45%	0.51%	0.73%
Annual Percentage Rate (CPR)	7.61%	5.24%	5.31%	5.97%	8.46%

Geographic distribution		
	Current	At constitution date
Andalucia	9.56%	9.68%
Aragon	1.57%	1.54%
Asturias	1.53%	1.48%
Balearic Islands	2.56%	2.48%
Basque Country	9.56%	9.04%
Canary Islands	4.20%	4.13%
Cantabria	2.01%	1.97%
Castilla-La Mancha	1.47%	1.59%
Castilla-Leon	2.68%	2.77%
Catalonia	16.80%	15.65%
Extremadura	0.41%	0.44%
Galicia	2.23%	2.21%
La Rioja	0.46%	0.39%
Madrid	34.57%	35.63%
Murcia	1.23%	1.31%
Navarra	0.20%	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	%				
Delinquencies										
Up to 1 month	184	50,803.92	17,686.95	0.00	68,490.87	14.09	18,663,418.70	18,731,909.57	68.56	43.49
from > 1 to ≤ 2 months	29	19,293.85	8,328.18	0.00	27,622.03	5.68	2,592,300.81	2,619,922.84	9.59	44.59
from > 2 to ≤ 3 months	23	23,723.70	14,517.38	0.00	38,241.08	7.87	2,245,011.51	2,283,252.59	8.36	40.62
from > 3 to ≤ 6 months	13	22,995.05	11,830.57	0.00	34,825.62	7.16	1,009,090.21	1,043,915.83	3.82	37.40
from > 6 to < 12 months	9	37,240.02	31,377.72	0.00	68,617.74	14.12	928,534.17	997,151.91	3.65	33.83
from ≥ 12 to < 18 months	6	37,262.03	36,426.16	0.00	63,691.19	13.10	573,254.02	636,945.21	2.33	47.62
from ≥ 18 to < 24 months	6	33,502.11	32,988.51	0.00	66,490.62	13.68	389,592.81	456,083.43	1.67	53.14
from ≥ 2 years	7	61,099.67	57,024.68	0.00	118,124.35	24.30	435,461.48	553,585.83	2.03	52.19
Subtotal	277	275,920.35	210,183.15	0.00	486,103.50	100.00	26,836,663.71	27,322,767.21	100.00	42.98
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	277	275,920.35	210,183.15	0.00	486,103.50		26,836,663.71	27,322,767.21		42.98