BANKINTER 10 Fondo de Titulización de Activos

Brief report

Date: 10/31/2010
Currency: EUR

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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	12/21/2010	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	54,771.23 862,865,957.42 54.77%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	1.0390% 12/21/2010 143.849028 Gross 116.517713 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	12/21/2010 "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	1.1690% 12/21/2010 295.497222 Gross 239.352750 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	1.5790% 12/21/2010 399.136111 Gross 323.300250 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	2.8790% 12/21/2010 727.747222 Gross 589.475250 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	4.7790% 12/21/2010 1,208.025000 Gross 978.500250 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3 CCC-	Caa3 CCC-
Total		947,465,957.42	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	8.59	7.34	6.39	5.58	4.94	4.42	4.00	3.64
			Date	04/23/2019	01/20/2018	02/06/2017	04/20/2016	08/28/2015	02/19/2015	09/21/2014	05/10/2014
		Final Maturity	Years	16.01	14.01	12.50	11.01	9.76	8.75	8.01	7.25
			Date	09/21/2026	09/21/2024	03/21/2023	09/21/2021	06/21/2020	06/21/2019	09/21/2018	12/21/2017
	Without optional redemption *	Average life	Years	9.40	8.20	7.23	6.42	5.75	5.19	4.72	4.31
			Date	02/12/2020	12/01/2018	12/10/2017	02/19/2017	06/20/2016	11/28/2015	06/08/2015	01/10/2015
		Final Maturity	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27
			Date	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039
Series B	With optional redemption *	Average life	Years	9.26	7.90	6.88	6.01	5.31	4.75	4.31	3.91
			Date	12/21/2019	08/14/2018	08/04/2017	09/23/2016	01/12/2016	06/21/2015	01/10/2015	08/18/2014
		Final Maturity	Years	16.01	14.01	12.50	11.01	9.76	8.75	8.01	7.25
			Date	09/21/2026	09/21/2024	03/21/2023	09/21/2021	06/21/2020	06/21/2019	09/21/2018	12/21/2017
	Without optional redemption *	Average life	Years	10.13	8.84	7.79	6.92	6.20	5.59	5.08	4.64
			Date	11/04/2020	07/22/2019	07/02/2018	08/20/2017	11/29/2016	04/22/2016	10/18/2015	05/10/2015
		Final Maturity	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27
			Date	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039
Series C	With optional redemption *	Average life	Years	9.26	7.90	6.88	6.01	5.31	4.75	4.31	3.91
			Date	12/21/2019	08/15/2018	08/04/2017	09/23/2016	01/12/2016	06/21/2015	01/10/2015	08/18/2014
		Final Maturity	Years	16.01	14.01	12.50	11.01	9.76	8.75	8.01	7.25
			Date	09/21/2026	09/21/2024	03/21/2023	09/21/2021	06/21/2020	06/21/2019	09/21/2018	12/21/2017
	Without optional redemption *	Average life	Years	10.13	8.84	7.79	6.92	6.20	5.59	5.08	4.64
			Date	11/04/2020	07/22/2019	07/02/2018	08/20/2017	11/29/2016	04/22/2016	10/18/2015	05/10/2015
		Final Maturity	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27
			Date	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039
Series D	With optional redemption *	Average life	Years	9.26	7.90	6.88	6.01	5.31	4.75	4.31	3.91
			Date	12/21/2019	08/15/2018	08/05/2017	09/23/2016	01/12/2016	06/21/2015	01/10/2015	08/18/2014
		Final Maturity	Years	16.01	14.01	12.50	11.01	9.76	8.75	8.01	7.25
			Date	09/21/2026	09/21/2024	03/21/2023	09/21/2021	06/21/2020	06/21/2019	09/21/2018	12/21/2017
	Without optional redemption *	Average life	Years	10.13	8.84	7.79	6.92	6.20	5.59	5.08	4.64
			Date	11/05/2020	07/22/2019	07/03/2018	08/20/2017	11/30/2016	04/22/2016	10/18/2015	05/10/2015
		Final Maturity	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27
			Date	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039
Series E	With optional redemption *	Average life	Years	10.37	8.95	7.89	6.92	6.13	5.49	5.00	4.54
			Date	02/01/2021	09/01/2019	08/11/2018	08/21/2017	11/03/2016	03/16/2016	09/21/2015	04/05/2015
		Final Maturity	Years	16.01	14.01	12.50	11.01	9.76	8.75	8.01	7.25
			Date	09/21/2026	09/21/2024	03/21/2023	09/21/2021	06/21/2020	06/21/2019	09/21/2018	12/21/2017
	Without optional redemption *	Average life	Years	16.98	16.56	16.25	16.02	15.85	15.71	15.60	15.51
			Date	09/10/2027	04/07/2027	12/16/2026	09/25/2026	07/24/2026	06/04/2026	04/24/2026	03/22/2026
		Final Maturity	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27
			Date	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039	12/21/2039

* 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	91.07%	862,865,957.42	9.15%	95.14%	1,655,400,000.00	4.93%
Series A1	0.00%	0.00		4.60%	80,000,000.00	
Series A2	91.07%	862,865,957.42		90.54%	1,575,400,000.00	
Series B	2.18%	20,700,000.00	6.91%	1.19%	20,700,000.00	3.72%
Series C	2.36%	22,400,000.00	4.49%	1.29%	22,400,000.00	2.42%
Series D	2.02%	19,100,000.00	2.42%	1.10%	19,100,000.00	1.30%
Series E	2.36%	22,400,000.00		1.29%	22,400,000.00	
Issue of Bonds		947,465,957.42			1,740,000,000.00	
Reserve Fund	2.42%	22,400,000.00		1.30%	22,400,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		31,583,392.53	0.890%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,707,690.75	
Servicer ints collect not yet credited		492,560.25	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	9,947	14,507
Principal		
Principal outstanding	915,877,674.89	1,717,640,351.35
Average loan	92,075.77	118,400.80
Minimum	5.19	1,860.27
Maximum	877,319.65	990,119.72
Interest rate		
Weighted average (wac)	1.81%	2.88%
Minimum	1.38%	2.15%
Maximum	3.42%	5.32%
Final maturity		
Weighted average (WARM) (months)	243	303
Minimum	11/05/2010	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%	2.10	7.19	0.86	7.98
10.01 - 20%	6.09	15.37	3.77	15.50
20.01 - 30%	9.82	25.26	5.59	25.37
30.01 - 40%	13.82	35.28	8.49	35.25
40.01 - 50%	16.73	45.16	12.50	45.18
50.01 - 60%	18.67	54.98	15.93	55.28
60.01 - 70%	20.37	65.19	17.85	65.20
70.01 - 80%	8.75	73.45	23.92	75.68
80.01 - 90%	3.34	84.62	6.58	84.47
90.01 - 100%	0.31	90.45	4.50	95.25
Weighted average (WALTV)		49.08		59.11
Minimum		0.00		1.81
Maximum		91.26		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.25%	0.39%	0.40%	0.68%
Annual Percentage Rate (CPR)	3.10%	2.96%	4.55%	4.72%	7.86%

Geographic distribution

	Current	At constitution date
Andalucia	9.47%	9.68%
Aragon	1.55%	1.54%
Asturias	1.53%	1.48%
Balearic Islands	2.60%	2.48%
Basque Country	9.46%	9.04%
Canary Islands	4.17%	4.13%
Cantabria	2.04%	1.97%
Castilla-La Mancha	1.50%	1.59%
Castilla-Leon	2.67%	2.77%
Catalonia	16.97%	15.65%
Extremadura	0.40%	0.44%
Galicia	2.14%	2.21%
La Rioja	0.46%	0.39%
Madrid	34.71%	35.63%
Murcia	1.25%	1.31%
Navarra	0.21%	0.23%
Valencia	8.87%	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	189	58,315.21	13,268.29	0.00	71,583.50	12.70	19,042,697.51	19,114,281.01	63.60	42.61
from > 1 to ≤ 2 months	48	47,853.37	12,702.40	0.00	60,555.77	10.74	5,947,998.96	6,008,554.73	19.99	41.97
from > 2 to ≤ 3 months	20	20,978.98	6,065.25	0.00	27,044.23	4.80	1,406,938.58	1,433,982.81	4.77	38.17
from > 3 to ≤ 6 months	10	17,913.71	6,823.55	0.00	24,737.26	4.39	789,037.90	813,775.16	2.71	43.05
from > 6 to < 12 months	10	29,930.40	11,868.96	0.00	41,799.36	7.41	764,352.22	806,151.58	2.68	42.20
from ≥ 12 to < 18 months	4	35,304.77	15,575.07	0.00	50,879.84	9.02	440,510.22	491,390.06	1.64	34.17
from ≥ 18 to < 24 months	3	20,297.58	24,240.20	0.00	44,537.78	7.90	371,659.26	416,197.04	1.38	60.33
from ≥ 2 years	12	150,211.68	92,478.73	0.00	242,690.41	43.04	725,033.44	967,723.85	3.22	53.28
Subtotal	296	380,805.70	183,022.45	0.00	563,828.15	100.00	29,488,228.09	30,052,056.24	100.00	42.52
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	296	380,805.70	183,022.45	0.00	563,828.15		29,488,228.09	30,052,056.24		42.52

Additional information

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