

BANKINTER 10 Fondo de Titulización de Activos



Brief report

Date: 12/31/2010
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 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 80,000,000.00	Floating 3-M Euribor+0.080% 21.Mar/Jun/Sep/Dec	03/21/2011	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA	
Series A2 ES0313529010	07/01/2005 15,754	53,444.77 841,968,906.58 53.44%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	1.1830% 03/21/2011 158.062907 Gross 128.030955 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	03/21/2011 "Pass-Through" Secutorial / 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	1.3130% 03/21/2011 328.250000 Gross 265.882500 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	1.7230% 03/21/2011 430.750000 Gross 348.907500 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	3.0230% 03/21/2011 755.750000 Gross 612.157500 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	4.9230% 03/21/2011 1,230.750000 Gross 996.907500 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3 CCC-	Caa3 CCC-	
Total		926,568,906.58	1,740,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	Hypothesis	Average life	Years	% Monthly CPR (SMM)											
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00				
Series A2	With optional redemption *	Average life	8.47	7.22	6.27	5.47	4.83	4.31	3.90	3.53					
		Final Maturity	06/07/2019	03/08/2018	03/27/2017	06/08/2016	10/17/2015	04/10/2015	11/11/2014	06/30/2014					
	Without optional redemption *	Average life	9.29	8.10	7.13	6.33	5.67	5.11	4.63	4.23					
		Final Maturity	04/02/2020	01/24/2019	02/04/2018	04/18/2017	08/18/2016	01/27/2016	08/07/2015	03/13/2015					
	Series B	With optional redemption *	Average life	8.93	7.61	6.61	5.76	5.08	4.54	4.10	3.71				
			Final Maturity	11/21/2019	07/29/2018	07/28/2017	09/24/2016	01/19/2016	07/03/2015	01/26/2015	09/06/2014				
Without optional redemption *		Average life	9.79	8.54	7.52	6.67	5.97	5.38	4.88	4.45					
		Final Maturity	10/03/2020	07/03/2019	06/25/2018	08/21/2017	12/08/2016	05/07/2016	11/06/2015	06/03/2015					
Series C		With optional redemption *	Average life	8.93	7.61	6.61	5.76	5.08	4.54	4.10	3.71				
			Final Maturity	11/21/2019	07/29/2018	07/29/2017	09/24/2016	01/19/2016	07/03/2015	01/26/2015	09/06/2014				
	Without optional redemption *	Average life	9.79	8.54	7.52	6.67	5.97	5.38	4.88	4.45					
		Final Maturity	10/03/2020	07/04/2019	06/25/2018	08/21/2017	12/08/2016	05/07/2016	11/06/2015	06/03/2015					
	Series D	With optional redemption *	Average life	8.93	7.61	6.61	5.77	5.08	4.54	4.10	3.71				
			Final Maturity	11/22/2019	07/29/2018	07/29/2017	09/24/2016	01/19/2016	07/04/2015	01/26/2015	09/06/2014				
Without optional redemption *		Average life	9.79	8.54	7.52	6.67	5.97	5.38	4.88	4.45					
		Final Maturity	10/03/2020	07/04/2019	06/25/2018	08/21/2017	12/08/2016	05/07/2016	11/07/2015	06/03/2015					
Series E		With optional redemption *	Average life	10.07	8.67	7.63	6.67	5.89	5.26	4.78	4.32				
			Final Maturity	01/11/2021	08/20/2019	08/06/2018	08/21/2017	11/07/2016	03/23/2016	10/02/2015	04/17/2015				
	Without optional redemption *	Average life	16.67	16.27	15.99	15.77	15.61	15.48	15.38	15.30					
		Final Maturity	08/19/2027	03/26/2027	12/12/2026	09/25/2026	07/28/2026	06/11/2026	05/05/2026	04/04/2026					

* 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

Class	Current		At issue date	
	% CE	% CE	% CE	% CE
Class A	90.87%	841,968,906.58	9.36%	95.14%
Series A1	0.00%	0.00	4.60%	80,000,000.00
Series A2	90.87%	841,968,906.58	90.54%	1,575,400,000.00
Series B	2.23%	20,700,000.00	7.07%	1.19%
Series C	2.42%	22,400,000.00	4.59%	1.29%
Series D	2.06%	19,100,000.00	2.48%	1.10%
Series E	2.42%	22,400,000.00	1.29%	22,400,000.00
Issue of Bonds		926,568,906.58		1,740,000,000.00
Reserve Fund	2.48%	22,400,000.00	1.30%	22,400,000.00

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	26,918,457.52	1.040%
Amortization Account	0.00	
Servicer ppal collect not yet credited	5,635,734.14	
Servicer ints collect not yet credited	414,139.28	
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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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	9.859	14.507	
Principal			
Principal outstanding	895,397,220.28	1,717,640,351.35	
Average loan	90,820.29	118,400.80	
Minimum	5.11	1,860.27	
Maximum	872,514.81	990,119.72	
Interest rate			
Weighted average (wac)	1.87%	2.88%	
Minimum	1.40%	2.15%	
Maximum	3.54%	5.32%	
Final maturity			
Weighted average (WARM) (months)	241	303	
Minimum	01/01/2011	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%	2.14	7.09	0.86	7.98
10.01 - 20%	6.35	15.44	3.77	15.50
20.01 - 30%	10.01	25.30	5.59	25.37
30.01 - 40%	14.01	35.33	8.49	35.25
40.01 - 50%	17.01	45.19	12.50	45.18
50.01 - 60%	18.76	54.99	15.93	55.28
60.01 - 70%	20.48	65.24	17.85	65.20
70.01 - 80%	7.87	73.66	23.92	75.68
80.01 - 90%	3.24	84.88	6.58	84.47
90.01 - 100%	0.13	90.42	4.50	95.25
Weighted average (WALTV)	48.64		59.11	
Minimum	0.00		1.81	
Maximum	90.88		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.96%	0.54%	0.45%	0.43%	0.68%
Annual Percentage Rate (CPR)	10.96%	6.34%	5.25%	5.09%	7.86%

Geographic distribution		
	Current	At constitution date
Andalucia	9.50%	9.68%
Aragon	1.52%	1.54%
Asturias	1.52%	1.48%
Balearic Islands	2.56%	2.48%
Basque Country	9.40%	9.04%
Canary Islands	4.19%	4.13%
Cantabria	2.06%	1.97%
Castilla-La Mancha	1.52%	1.59%
Castilla-Leon	2.66%	2.77%
Catalonia	16.99%	15.65%
Extremadura	0.39%	0.44%
Galicia	2.13%	2.21%
La Rioja	0.44%	0.39%
Madrid	34.75%	35.63%
Murcia	1.26%	1.31%
Navarra	0.21%	0.23%
Valencia	8.89%	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	158	49,084.16	11,145.36	0.00	60,229.52	10.51	15,949,855.31	16,010,084.83	60.83	41.13
from > 1 to ≤ 2 months	48	34,637.80	11,442.30	0.00	46,080.10	8.04	4,639,736.43	4,685,816.53	17.80	42.83
from > 2 to ≤ 3 months	22	22,702.04	8,718.76	0.00	31,420.80	5.48	2,155,329.33	2,186,750.13	8.31	44.56
from > 3 to ≤ 6 months	13	23,028.49	5,611.08	0.00	28,639.57	5.00	782,068.17	810,727.74	3.08	30.58
from > 6 to < 12 months	6	16,009.57	8,634.92	0.00	24,644.49	4.30	558,503.52	583,148.01	2.22	58.04
from ≥ 12 to < 18 months	6	46,378.52	16,696.34	0.00	63,074.86	11.00	498,453.12	561,527.98	2.13	38.03
from ≥ 18 to < 24 months	3	24,155.33	22,249.68	0.00	46,405.01	8.10	358,906.04	405,311.05	1.54	42.19
from ≥ 24 months	13	170,314.67	102,429.50	0.00	272,744.17	47.58	803,101.04	1,075,845.21	4.09	54.71
Subtotal	269	386,310.58	186,927.94	0.00	573,238.52	100.00	25,745,972.96	26,319,211.48	100.00	41.89
<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	0.00
Total	269	386,310.58	186,927.94	0.00	573,238.52		25,745,972.96	26,319,211.48		41.89