

**Brief report**

**Date:** 03/31/2011  
**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		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Next	Moody's / S&P	Current	Original
				Current	Original		Payment Date	Next coupon	Final maturity (legal)	Next	Current	Original
Series A1	ES0313529002	07/01/2005	800		100,000.00	Floating	3-M Euribor+0.080%	06/21/2011	06/21/2043	Amortized	Aaa	Aaa
					80,000,000.00		21.Mar/Jun/Sep/Dec		Quarterly		AAA	AAA
Series A2	ES0313529010	07/01/2005	15,754	51,801.23	100,000.00	Floating	3-M Euribor+0.160%	1.3300%	06/21/2043	"Pass-Through" Secuential / Pro rata under certain circumstances	Aaa	Aaa
				816,076,577.42	1,575,400,000.00		21.Mar/Jun/Sep/Dec	06/21/2011	Quarterly		AAA	AAA
				51.80%				176.066625 Gross	21.Mar/Jun/Sep/Dec			
								142.613966 Net				
Series B	ES0313529028	07/01/2005	207	100,000.00	100,000.00	Floating	3-M Euribor+0.290%	1.4600%	06/21/2043	To be determined "Pass-Through" Pro rata deferred start / Secuential	A1	A1
				20,700,000.00	20,700,000.00		21.Mar/Jun/Sep/Dec	06/21/2011	Quarterly		A	A
				100.00%				373.111111 Gross	21.Mar/Jun/Sep/Dec			
								302.220000 Net				
Series C	ES0313529036	07/01/2005	224	100,000.00	100,000.00	Floating	3-M Euribor+0.700%	1.8700%	06/21/2043	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa1	Baa1
				22,400,000.00	22,400,000.00		21.Mar/Jun/Sep/Dec	06/21/2011	Quarterly		BBB-	BBB-
				100.00%				477.888889 Gross	21.Mar/Jun/Sep/Dec			
								387.090000 Net				
Series D	ES0313529044	07/01/2005	191	100,000.00	100,000.00	Floating	3-M Euribor+2.000%	3.1700%	06/21/2043	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba3	Ba3
				19,100,000.00	19,100,000.00		21.Mar/Jun/Sep/Dec	06/21/2011	Quarterly		BB-	BB-
				100.00%				810.111111 Gross	21.Mar/Jun/Sep/Dec			
								656.190000 Net				
Series E	ES0313529051	07/01/2005	224	100,000.00	100,000.00	Floating	3-M Euribor+3.900%	5.0700%	06/21/2043	To be determined Due to Cash Reserve reduction	Caa3	Caa3
				22,400,000.00	22,400,000.00		21.Mar/Jun/Sep/Dec	06/21/2011	Quarterly		CCC-	CCC-
				100.00%				1,295.666667 Gross	21.Mar/Jun/Sep/Dec			
								1,049.490000 Net				
<b>Total</b>				900,676,577.42	1,740,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optional redemption *	% Monthly CPR (SMM)		% Annual equivalent CPR									
		Average life	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
Series A2	With optional redemption *	Average life	Years	8.46	7.21	6.26	5.46	4.86	4.34	3.92	3.55		
		Final Maturity	Years	09/01/2019	06/02/2018	06/21/2017	09/01/2016	01/26/2016	07/20/2015	02/19/2015	10/07/2014		
	Without optional redemption *	Average life	Years	9.30	8.12	7.15	6.36	5.69	5.13	4.66	4.25		
		Final Maturity	Years	07/06/2020	05/01/2019	05/13/2018	07/26/2017	11/26/2016	05/06/2016	11/14/2015	06/19/2015		
	Series B	With optional redemption *	Average life	Years	8.65	7.38	6.40	5.58	4.97	4.43	4.01	3.63	
			Final Maturity	Years	11/12/2019	08/03/2018	08/13/2017	10/17/2016	03/07/2016	08/25/2015	03/23/2015	11/05/2014	
Without optional redemption *		Average life	Years	9.52	8.31	7.32	6.50	5.82	5.25	4.76	4.35		
		Final Maturity	Years	09/24/2020	07/10/2019	07/14/2018	09/18/2017	01/13/2017	06/18/2016	12/24/2015	07/25/2015		
Series C		With optional redemption *	Average life	Years	9.30	8.12	7.15	6.36	5.69	5.13	4.66	4.25	
			Final Maturity	Years	11/13/2019	08/03/2018	08/13/2017	10/17/2016	03/07/2016	08/25/2015	03/23/2015	11/05/2014	
	Without optional redemption *	Average life	Years	9.52	8.31	7.32	6.50	5.82	5.25	4.76	4.35		
		Final Maturity	Years	09/24/2020	07/10/2019	07/14/2018	09/18/2017	01/13/2017	06/18/2016	12/24/2015	07/25/2015		
	Series D	With optional redemption *	Average life	Years	8.66	7.38	6.40	5.58	4.97	4.44	4.01	3.63	
			Final Maturity	Years	11/13/2019	08/03/2018	08/13/2017	10/17/2016	03/07/2016	08/25/2015	03/24/2015	11/05/2014	
Without optional redemption *		Average life	Years	9.52	8.31	7.32	6.50	5.82	5.25	4.76	4.35		
		Final Maturity	Years	09/24/2020	07/10/2019	07/14/2018	09/18/2017	01/13/2017	06/18/2016	12/24/2015	07/25/2015		
Series E		With optional redemption *	Average life	Years	9.80	8.43	7.41	6.47	5.82	5.20	4.73	4.27	
			Final Maturity	Years	01/03/2021	08/22/2019	08/15/2018	09/05/2017	01/11/2017	05/30/2016	12/10/2015	06/27/2015	
	Without optional redemption *	Average life	Years	16.41	16.03	15.77	15.57	15.42	15.30	15.20	15.12		
		Final Maturity	Years	08/12/2027	03/29/2027	12/1/2026	10/10/2026	08/16/2026	07/03/2026	05/29/2026	04/30/2026		

\* 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**

Credit enhancement (CE)					
Class	Current	At issue date		% CE	% CE
		% CE	% CE		
Class A	90.61%	816,076,577.42	9.63%	95.14%	1,655,400,000.00
Series A1	0.00%	0.00	4.60%		80,000,000.00
Series A2	90.61%	816,076,577.42	90.54%		1,575,400,000.00
Series B	2.30%	20,700,000.00	7.28%	1.19%	20,700,000.00
Series C	2.49%	22,400,000.00	4.73%	1.29%	22,400,000.00
Series D	2.12%	19,100,000.00	2.55%	1.10%	19,100,000.00
Series E	2.49%	22,400,000.00		1.29%	22,400,000.00
Issue of Bonds		900,676,577.42			1,740,000,000.00
Reserve Fund	2.55%	22,400,000.00	1.30%		22,400,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,963,363.51	1.190%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	2,182,294.60		
Servicer ints collect not yet credited	406,826.08		
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>	<b>Interest</b>
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

# BANKINTER 10 Fondo de Titulización de Activos

## Brief report

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VAT Reg. no.  
V84388115

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Fund Auditors  
Deloitte (ejercicios 2009 a actual)  
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### Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	9,745	14,507
Principal		
Principal outstanding	875,201,469.54	1,717,640,351.35
Average loan	89,810.31	118,400.80
Minimum	4.99	1,860.27
Maximum	865,278.68	990,119.72
Interest rate		
Weighted average (wac)	1.92%	2.88%
Minimum	1.40%	2.15%
Maximum	3.71%	5.32%
Final maturity		
Weighted average (WARM) (months)	239	303
Minimum	04/02/2011	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%	2.13	7.01	0.86	7.98
10.01 - 20%	6.62	15.42	3.77	15.50
20.01 - 30%	10.08	25.33	5.59	25.37
30.01 - 40%	14.10	35.27	8.49	35.25
40.01 - 50%	17.18	45.16	12.50	45.18
50.01 - 60%	19.33	55.02	15.93	55.28
60.01 - 70%	20.22	65.23	17.85	65.20
70.01 - 80%	7.17	73.71	23.92	75.68
80.01 - 90%	3.12	84.76	6.58	84.47
90.01 - 100%	0.04	90.11	4.50	95.25
Weighted average (WALTV)	48.25		59.11	
Minimum	0.00		1.81	
Maximum	90.33		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.30%	0.42%	0.41%	0.66%
Annual Percentage Rate (CPR)	3.18%	3.51%	4.94%	4.78%	7.68%

Geographic distribution		
	Current	At constitution date
Andalucía	9.51%	9.68%
Aragón	1.51%	1.54%
Asturias	1.53%	1.48%
Balearic Islands	2.56%	2.48%
Basque Country	9.41%	9.04%
Canary Islands	4.19%	4.13%
Cantabria	2.06%	1.97%
Castilla-La Mancha	1.53%	1.59%
Castilla-León	2.65%	2.77%
Catalonia	17.10%	15.65%
Extremadura	0.39%	0.44%
Galicia	2.12%	2.21%
La Rioja	0.45%	0.39%
Madrid	34.69%	35.63%
Murcia	1.25%	1.31%
Navarra	0.19%	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	%			
<i>Delinquencies</i>									
Up to 1 month	205	60,241.59	15,258.63	0.00	75,500.22	12.20	19,033,373.38	19,108,873.60	67.84
from > 1 to ≤ 2 months	36	28,272.87	8,253.03	0.00	36,525.90	5.90	2,994,139.74	3,030,665.64	10.76
from > 2 to ≤ 3 months	20	20,962.42	7,771.86	0.00	28,734.28	4.64	1,905,961.37	1,933,795.65	6.87
from > 3 to ≤ 6 months	13	24,117.95	9,375.91	0.00	33,493.86	5.41	1,372,725.08	1,406,218.94	4.99
from > 6 to < 12 months	9	38,429.05	13,623.27	0.00	52,052.32	8.41	794,755.10	846,807.42	3.01
from ≥ 12 to < 18 months	2	14,741.56	1,170.72	0.00	15,912.28	2.57	32,407.94	48,320.22	0.17
from ≥ 18 to < 24 months	3	34,097.70	15,303.96	0.00	49,401.66	7.98	351,883.76	401,285.42	1.42
from ≥ 24 months	15	201,008.39	126,134.11	0.00	327,142.50	52.87	1,064,546.41	1,391,688.91	4.94
Subtotal	303	421,871.53	196,891.49	0.00	618,763.02	100.00	27,548,892.78	28,167,655.80	100.00
<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
Total	303	421,871.53	196,891.49	0.00	618,763.02		27,548,892.78	28,167,655.80	39.84

#### Additional information