

BANKINTER 10 Fondo de Titulización de Activos



Brief report

Date: 04/30/2011
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

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Start-up Loan

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Swap

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Assets Custodian

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Fund Auditors

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Ernst & Young (hasta ejercicio 2008)

Issued securities: Asset-Backed Bonds

Bonds Issue												
Series	ISIN Code	Issue date	Nº 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		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		21.Mar/Jun/Sep/Dec		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	06/21/2011	Aaa	Aaa
				816,076,577.42	1,575,400,000.00		21.Mar/Jun/Sep/Dec	06/21/2011	21.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	AAA	AAA
				51.80%				176.066625 Gross				
								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	A1	A1
				20,700,000.00	20,700,000.00		21.Mar/Jun/Sep/Dec	06/21/2011	21.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata deferred start / Secuential	A	A
				100.00%				373.111111 Gross				
								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	Baa1	Baa1
				22,400,000.00	22,400,000.00		21.Mar/Jun/Sep/Dec	06/21/2011	21.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata deferred start / Secuential	BBB-	BBB-
				100.00%				477.888889 Gross				
								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	Ba3	Ba3
				19,100,000.00	19,100,000.00		21.Mar/Jun/Sep/Dec	06/21/2011	21.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata deferred start / Secuential	BB-	BB-
				100.00%				810.111111 Gross				
								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	Caa3	Caa3
				22,400,000.00	22,400,000.00		21.Mar/Jun/Sep/Dec	06/21/2011	21.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	CCC-	CCC-
				100.00%				1,295.666667 Gross				
								1,049.490000 Net				
Total				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 *	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	8.46	7.22	6.28	5.53	4.89	4.37	3.96	3.59		
		Final Maturity	Years	09/03/2019	06/08/2018	06/29/2017	09/29/2016	02/07/2016	08/02/2015	03/05/2015	10/22/2014		
	Without optional redemption *	Average life	Years	9.31	8.14	7.18	6.39	5.75	5.18	4.71	4.30		
		Final Maturity	Years	07/10/2020	05/09/2019	05/24/2018	08/08/2017	12/11/2016	05/22/2016	12/02/2015	07/08/2015		
	Series B	With optional redemption *	Average life	Years	8.66	7.39	6.43	5.66	5.00	4.47	4.05	3.67	
			Final Maturity	Years	11/15/2019	08/09/2018	08/22/2017	11/15/2016	03/19/2016	09/08/2015	04/07/2015	11/21/2014	
Without optional redemption *		Average life	Years	9.53	8.33	7.35	6.54	5.87	5.30	4.81	4.40		
		Final Maturity	Years	09/28/2020	07/18/2019	07/25/2018	10/02/2017	01/28/2017	07/05/2016	01/11/2016	08/13/2015		
Series C		With optional redemption *	Average life	Years	9.31	8.14	7.18	6.39	5.75	5.18	4.71	4.30	
			Final Maturity	Years	07/10/2020	05/09/2019	05/24/2018	08/08/2017	12/11/2016	05/22/2016	12/02/2015	07/08/2015	
	Without optional redemption *	Average life	Years	8.66	7.39	6.43	5.66	5.00	4.47	4.05	3.67		
		Final Maturity	Years	11/15/2019	08/09/2018	08/22/2017	11/15/2016	03/19/2016	09/08/2015	04/07/2015	11/21/2014		
	Series D	With optional redemption *	Average life	Years	8.66	7.39	6.43	5.66	5.00	4.47	4.05	3.67	
			Final Maturity	Years	11/15/2019	08/09/2018	08/22/2017	11/15/2016	03/19/2016	09/08/2015	04/07/2015	11/21/2014	
Without optional redemption *		Average life	Years	9.53	8.33	7.35	6.54	5.87	5.30	4.81	4.40		
		Final Maturity	Years	09/28/2020	07/18/2019	07/25/2018	10/02/2017	01/28/2017	07/05/2016	01/11/2016	08/13/2015		
Series E		With optional redemption *	Average life	Years	9.80	8.44	7.42	6.61	5.84	5.22	4.75	4.30	
			Final Maturity	Years	01/03/2021	08/25/2019	08/20/2018	10/26/2017	01/18/2017	06/07/2016	12/19/2015	07/07/2015	
	Without optional redemption *	Average life	Years	16.41	16.04	15.78	15.59	15.44	15.32	15.23	15.15		
		Final Maturity	Years	08/12/2027	03/31/2027	12/26/2026	10/16/2026	08/23/2026	07/11/2026	06/07/2026	05/10/2026		

* 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)					
		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	4.93%
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	32,184,884.95	1.190%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	2,311,701.45		
Servicer ints collect not yet credited	576,052.83		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	9,705	14,507
Principal		
Principal outstanding	869,031,132.69	1,717,640,351.35
Average loan	89,544.68	118,400.80
Minimum	4.95	1,860.27
Maximum	862,858.92	990,119.72
Interest rate		
Weighted average (wac)	1.99%	2.88%
Minimum	1.53%	2.15%
Maximum	3.92%	5.32%
Final maturity		
Weighted average (WARM) (months)	238	303
Minimum	05/15/2011	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%	2.17	7.03	0.86	7.98
10.01 - 20%	6.66	15.41	3.77	15.50
20.01 - 30%	10.08	25.32	5.59	25.37
30.01 - 40%	14.16	35.22	8.49	35.25
40.01 - 50%	17.22	45.12	12.50	45.18
50.01 - 60%	19.40	54.98	15.93	55.28
60.01 - 70%	20.21	65.18	17.85	65.20
70.01 - 80%	7.00	73.73	23.92	75.68
80.01 - 90%	3.08	84.71	6.58	84.47
90.01 - 100%	0.01	90.15	4.50	95.25
Weighted average (WALTV)	48.11		59.11	
Minimum	0.00		1.81	
Maximum	90.15		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.25%	0.42%	0.41%	0.66%
Annual Percentage Rate (CPR)	3.19%	2.98%	4.95%	4.75%	7.62%

Geographic distribution		
	Current	At constitution date
Andalucía	9.52%	9.68%
Aragón	1.49%	1.54%
Asturias	1.52%	1.48%
Balearic Islands	2.57%	2.48%
Basque Country	9.43%	9.04%
Canary Islands	4.18%	4.13%
Cantabria	2.06%	1.97%
Castilla-La Mancha	1.53%	1.59%
Castilla-León	2.64%	2.77%
Catalonia	17.12%	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	8.85%	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	213	63,730.85	14,611.83	0.00	78,342.68	12.03	21,372,082.21	21,450,424.89	67.79	38.84
from > 1 to ≤ 2 months	43	35,967.40	10,737.00	0.00	46,704.40	7.17	3,838,637.15	3,885,341.55	12.28	41.83
from > 2 to ≤ 3 months	25	30,454.80	9,472.55	0.00	39,927.35	6.13	2,313,291.87	2,353,219.22	7.44	40.45
from > 3 to ≤ 6 months	13	25,367.57	9,722.98	0.00	35,090.55	5.39	1,375,328.63	1,410,419.18	4.46	41.46
from > 6 to < 12 months	7	37,240.97	10,183.52	0.00	47,424.49	7.28	650,653.70	698,078.19	2.21	37.14
from ≥ 12 to < 18 months	2	15,117.89	1,187.18	0.00	16,305.07	2.50	31,307.77	47,612.84	0.15	28.19
from ≥ 18 to < 24 months	3	35,899.76	16,029.05	0.00	51,928.81	7.97	350,081.70	402,010.51	1.27	39.53
from ≥ 24 months	15	207,476.17	128,222.07	0.00	335,698.24	51.53	1,058,078.63	1,393,776.87	4.40	55.62
Subtotal	321	451,255.41	200,166.18	0.00	651,421.59	100.00	30,989,461.66	31,640,883.25	100.00	39.90
<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	321	451,255.41	200,166.18	0.00	651,421.59		30,989,461.66	31,640,883.25		39.90