

BANKINTER 10 Fondo de Titulización de Activos



Brief report

Date: 06/30/2011
 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	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Next coupon	Redemption		Rating		
				(Bond Unit / Series Total / %Factor)						Current	Original	Final maturity (legal)	Next	Current
Series A1	ES0313529002	07/01/2005	800		100,000.00	Floating	3-M Euribor+0.080%	0.921/2011	09/21/2011	06/21/2043	Quarterly	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	50,594.20	100,000.00	Floating	3-M Euribor+0.160%	1.6620%	09/21/2011	06/21/2043	Quarterly	"Pass-Through" Secuential / Pro rata under certain circumstances	Aaa	Aaa
				797,061,026.80	1,575,400,000.00		21.Mar/Jun/Sep/Dec	214.890432 Gross		21.Mar/Jun/Sep/Dec			AAA	AAA
				50.59%				174.061250 Net						
Series B	ES0313529028	07/01/2005	207		100,000.00	Floating	3-M Euribor+0.290%	1.7920%	09/21/2011	06/21/2043	Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secuential	A1	A1
					20,700,000.00		21.Mar/Jun/Sep/Dec	457.955556 Gross		21.Mar/Jun/Sep/Dec			A	A
					100.00%			370.944000 Net						
Series C	ES0313529036	07/01/2005	224		100,000.00	Floating	3-M Euribor+0.700%	2.2020%	09/21/2011	06/21/2043	Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa1	Baa1
					22,400,000.00		21.Mar/Jun/Sep/Dec	562.733333 Gross		21.Mar/Jun/Sep/Dec			BBB-	BBB-
					100.00%			455.814000 Net						
Series D	ES0313529044	07/01/2005	191		100,000.00	Floating	3-M Euribor+2.000%	3.5020%	09/21/2011	06/21/2043	Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba3	Ba3
					19,100,000.00		21.Mar/Jun/Sep/Dec	894.955556 Gross		21.Mar/Jun/Sep/Dec			BB-	BB-
					100.00%			724.914000 Net						
Series E	ES0313529051	07/01/2005	224		100,000.00	Floating	3-M Euribor+3.900%	5.4020%	09/21/2011	06/21/2043	Quarterly	To be determined Due to Cash Reserve reduction	Caa3	Caa3
					22,340,787.84		21.Mar/Jun/Sep/Dec	1,376.861868 Gross		21.Mar/Jun/Sep/Dec			CCC-	CCC-
					99.74%			1,115.258113 Net						
Total					881,601,814.64									
														1,740,000,000.00

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With 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	18.00	20.00
Series A2	With optional redemption *	Average life	Years	8.42	7.22	6.22	5.47	4.82	4.29	3.88	3.51		
		Final Maturity	Years	11/19/2019	09/07/2018	09/07/2017	12/06/2016	04/12/2016	10/04/2015	05/06/2015	12/22/2014		
	Without optional redemption *	Average life	Years	9.30	8.12	7.16	6.36	5.70	5.14	4.66	4.26		
		Final Maturity	Years	10/08/2020	08/02/2019	08/15/2018	10/29/2017	02/28/2017	08/08/2016	02/17/2016	09/21/2015		
		Average life	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52	
		Final Maturity	Years	12/21/2039	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	8.43	7.22	6.22	5.47	4.82	4.29	3.88	3.51		
		Final Maturity	Years	11/21/2019	09/08/2018	09/08/2017	12/06/2016	04/13/2016	10/05/2015	05/07/2015	12/22/2014		
	Without optional redemption *	Average life	Years	9.31	8.13	7.16	6.36	5.70	5.14	4.67	4.26		
		Final Maturity	Years	10/07/2020	08/04/2019	08/16/2018	10/30/2017	03/01/2017	08/09/2016	02/17/2016	09/22/2015		
		Average life	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52	
		Final Maturity	Years	12/21/2039	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	8.43	7.22	6.22	5.47	4.82	4.30	3.88	3.51		
		Final Maturity	Years	11/21/2019	09/08/2018	09/08/2017	12/06/2016	04/13/2016	10/05/2015	05/07/2015	12/22/2014		
	Without optional redemption *	Average life	Years	9.31	8.13	7.16	6.36	5.70	5.14	4.67	4.26		
		Final Maturity	Years	10/07/2020	08/04/2019	08/17/2018	10/30/2017	03/01/2017	08/09/2016	02/18/2016	09/22/2015		
		Average life	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52	
		Final Maturity	Years	12/21/2039	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	8.43	7.22	6.22	5.47	4.82	4.30	3.88	3.51		
		Final Maturity	Years	11/21/2019	09/08/2018	09/08/2017	12/06/2016	04/13/2016	10/05/2015	05/07/2015	12/22/2014		
	Without optional redemption *	Average life	Years	9.31	8.13	7.16	6.36	5.70	5.14	4.67	4.26		
		Final Maturity	Years	10/07/2020	08/04/2019	08/17/2018	10/30/2017	03/01/2017	08/09/2016	02/18/2016	09/22/2015		
		Average life	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52	
		Final Maturity	Years	12/21/2039	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	9.57	8.35	7.22	6.41	5.64	5.03	4.56	4.11		
		Final Maturity	Years	01/13/2021	10/23/2019	09/06/2018	11/14/2017	02/07/2017	06/29/2016	01/11/2016	07/30/2015		
	Without optional redemption *	Average life	Years	16.20	15.85	15.59	15.41	15.27	15.15	15.06	14.99		
		Final Maturity	Years	08/28/2027	04/21/2027	01/20/2027	11/13/2026	09/22/2026	08/12/2026	07/10/2026	06/13/2026		
		Average life	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52	
		Final Maturity	Years	12/21/2039	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)					
Class	Current	At issue date		% CE	% CE
		% CE	% CE		
Class A	90.41%	797,061,026.80	9.84%	95.14%	1,655,400,000.00
Series A1	0.00%	0.00	4.60%		80,000,000.00
Series A2	90.41%	797,061,026.80	90.54%		1,575,400,000.00
Series B	2.35%	20,700,000.00	7.43%	1.19%	20,700,000.00
Series C	2.54%	22,400,000.00	4.82%	1.29%	22,400,000.00
Series D	2.17%	19,100,000.00	2.60%	1.10%	19,100,000.00
Series E	2.53%	22,340,787.84		1.29%	22,400,000.00
Issue of Bonds		881,601,814.64			1,740,000,000.00
Reserve Fund	2.60%	22,340,787.84	1.30%		22,400,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,893,707.25	1.520%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	2,181,316.37		
Servicer ints collect not yet credited	532,127.68		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	9,634	14,507
Principal		
Principal outstanding	856,410,661.74	1,717,640,351.35
Average loan	88,894.61	118,400.80
Minimum	4.87	1,860.27
Maximum	858,007.77	990,119.72
Interest rate		
Weighted average (wac)	2.17%	2.88%
Minimum	1.53%	2.15%
Maximum	4.15%	5.32%
Final maturity		
Weighted average (WARM) (months)	236	303
Minimum	07/05/2011	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%	2.21	7.01	0.86	7.98
10.01 - 20%	6.77	15.41	3.77	15.50
20.01 - 30%	10.27	25.32	5.59	25.37
30.01 - 40%	14.24	35.26	8.49	35.25
40.01 - 50%	17.25	45.11	12.50	45.18
50.01 - 60%	19.60	54.97	15.93	55.28
60.01 - 70%	20.06	65.11	17.85	65.20
70.01 - 80%	6.66	73.75	23.92	75.68
80.01 - 90%	2.92	84.34	6.58	84.47
90.01 - 100%			4.50	95.25
Weighted average (WALTV)	47.82		59.11	
Minimum	0.00		1.81	
Maximum	89.78		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.28%	0.29%	0.37%	0.65%
Annual Percentage Rate (CPR)	3.22%	3.27%	3.39%	4.32%	7.50%

Geographic distribution		
	Current	At constitution date
Andalucía	9.54%	9.68%
Aragón	1.49%	1.54%
Asturias	1.53%	1.48%
Balearic Islands	2.58%	2.48%
Basque Country	9.41%	9.04%
Canary Islands	4.19%	4.13%
Cantabria	2.04%	1.97%
Castilla-La Mancha	1.52%	1.59%
Castilla-León	2.64%	2.77%
Catalonia	17.14%	15.65%
Extremadura	0.39%	0.44%
Galicia	2.12%	2.21%
La Rioja	0.45%	0.39%
Madrid	34.68%	35.63%
Murcia	1.25%	1.31%
Navarra	0.19%	0.23%
Valencia	8.83%	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	204	65,564.92	15,811.15	0.00	81,376.07	12.17	18,843,693.39	18,925,069.46	64.44	38.22
from > 1 to ≤ 2 months	40	24,297.42	10,134.76	0.00	34,432.18	5.15	3,642,731.10	3,677,163.28	12.52	41.90
from > 2 to ≤ 3 months	26	31,404.12	10,552.14	0.00	41,956.26	6.27	2,371,521.94	2,413,478.20	8.22	41.49
from > 3 to ≤ 6 months	15	23,955.33	9,906.44	0.00	33,861.77	5.06	1,357,505.97	1,391,367.74	4.74	38.27
from > 6 to < 12 months	10	53,253.42	15,241.86	0.00	68,495.28	10.24	1,005,700.70	1,134,195.08	3.86	38.39
from ≥ 12 to < 18 months	2	15,700.09	2,358.63	0.00	18,058.72	2.70	101,332.99	119,391.71	0.41	51.46
from ≥ 18 to < 24 months	4	42,294.98	18,537.79	0.00	60,832.77	9.10	375,581.99	436,414.76	1.49	39.71
from ≥ 24 months	14	211,505.48	118,126.69	0.00	329,632.17	49.30	943,114.37	1,272,746.54	4.33	53.98
Subtotal	315	467,975.76	200,669.46	0.00	668,645.22	100.00	28,701,182.45	29,369,827.67	100.00	39.48
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	315	467,975.76	200,669.46	0.00	668,645.22		28,701,182.45	29,369,827.67		39.48