BANKINTER 10 Fondo de Titulización de Activos

Brief report

Date: 08/31/2012
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

Amortisation Account
Bankinter

Start-up Loan
Bankinter

Swap
Calyon

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	09/21/2012	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	46,022.37 725,036,416.98 46.02%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	0.8170% 09/21/2012 96.089595 Gross 77.832572 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	09/21/2012 "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf AA+sf	Aaa AAA
Series B ES0313529028	07/01/2005 207	91,002.89 18,837,598.23 91.00%	100,000.00 20,700,000.00	Floating 3-M Euribor+0.290% 21.Mar/Jun/Sep/Dec	0.9470% 09/21/2012 220.237105 Gross 178.392055 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A3sf A	A1 A
Series C ES0313529036	07/01/2005 224	91,005.58 20,385,249.92 91.01%	100,000.00 22,400,000.00	Floating 3-M Euribor+0.700% 21.Mar/Jun/Sep/Dec	1.3570% 09/21/2012 315.597240 Gross 255.633764 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	91,014.35 17,383,740.85 91.01%	100,000.00 19,100,000.00	Floating 3-M Euribor+2.000% 21.Mar/Jun/Sep/Dec	2.6570% 09/21/2012 617.997549 Gross 500.578015 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	90,726.43 20,322,720.32 90.73%	100,000.00 22,400,000.00	Floating 3-M Euribor+3.900% 21.Mar/Jun/Sep/Dec	4.5570% 09/21/2012 1,056.569762 Gross 855.821507 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3 CCC-	Caa3 CCC-
Total		801,965,726.30	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	8.02	6.89	6.00	5.28	4.71	4.21	3.81	3.51
			Date	06/25/2020	05/12/2019	06/20/2018	10/01/2017	03/07/2017	09/04/2016	04/12/2016	12/23/2015
		Final Maturity	Years	14.26	12.51	11.01	9.75	8.75	7.75	7.00	6.50
			Date	09/21/2026	12/21/2024	06/21/2023	03/21/2022	03/21/2021	03/21/2020	06/21/2019	12/21/2018
	Without optional redemption *	Average life	Years	8.97	7.89	7.01	6.27	5.65	5.13	4.68	4.30
			Date	06/07/2021	05/10/2020	06/22/2019	09/26/2018	02/12/2018	08/05/2017	02/23/2017	10/05/2016
		Final Maturity	Years	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
			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	8.02	6.89	6.00	5.28	4.71	4.21	3.81	3.51
			Date	06/25/2020	05/12/2019	06/20/2018	10/01/2017	03/07/2017	09/04/2016	04/12/2016	12/23/2015
		Final Maturity	Years	14.26	12.51	11.01	9.75	8.75	7.75	7.00	6.50
			Date	09/21/2026	12/21/2024	06/21/2023	03/21/2022	03/21/2021	03/21/2020	06/21/2019	12/21/2018
	Without optional redemption *	Average life	Years	8.97	7.89	7.01	6.27	5.65	5.13	4.68	4.30
			Date	06/07/2021	05/10/2020	06/22/2019	09/26/2018	02/12/2018	08/05/2017	02/23/2017	10/05/2016
		Final Maturity	Years	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
			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	8.02	6.89	6.00	5.28	4.71	4.21	3.81	3.51
			Date	06/25/2020	05/12/2019	06/20/2018	10/01/2017	03/07/2017	09/04/2016	04/12/2016	12/23/2015
		Final Maturity	Years	14.26	12.51	11.01	9.75	8.75	7.75	7.00	6.50
			Date	09/21/2026	12/21/2024	06/21/2023	03/21/2022	03/21/2021	03/21/2020	06/21/2019	12/21/2018
	Without optional redemption *	Average life	Years	8.97	7.89	7.01	6.27	5.65	5.13	4.68	4.30
			Date	06/07/2021	05/10/2020	06/22/2019	09/26/2018	02/12/2018	08/05/2017	02/23/2017	10/05/2016
		Final Maturity	Years	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
			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	8.02	6.89	6.00	5.28	4.71	4.21	3.81	3.51
			Date	06/25/2020	05/12/2019	06/20/2018	10/01/2017	03/07/2017	09/04/2016	04/12/2016	12/23/2015
		Final Maturity	Years	14.26	12.51	11.01	9.75	8.75	7.75	7.00	6.50
			Date	09/21/2026	12/21/2024	06/21/2023	03/21/2022	03/21/2021	03/21/2020	06/21/2019	12/21/2018
	Without optional redemption *	Average life	Years	8.97	7.89	7.01	6.27	5.65	5.13	4.68	4.30
			Date	06/07/2021	05/10/2020	06/22/2019	09/26/2018	02/12/2018	08/05/2017	02/23/2017	10/05/2016
		Final Maturity	Years	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
			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	9.33	8.12	7.11	6.29	5.64	5.01	4.53	4.20
			Date	10/19/2021	08/01/2020	07/31/2019	10/04/2018	02/08/2018	06/23/2017	12/30/2016	09/02/2016
		Final Maturity	Years	14.26	12.51	11.01	9.75	8.75	7.75	7.00	6.50
			Date	09/21/2026	12/21/2024	06/21/2023	03/21/2022	03/21/2021	03/21/2020	06/21/2019	12/21/2018
	Without optional redemption *	Average life	Years	16.62	16.37	16.18	16.05	15.95	15.87	15.80	15.75
			Date	01/28/2029	10/28/2028	08/23/2028	07/05/2028	05/28/2028	04/29/2028	04/05/2028	03/16/2028
		Final Maturity	Years	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52
			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	90.41%	725,036,416.98	9.84%	95.14%	1,655,400,000.00	4.93%
Series A1	0.00%	0.00		4.60%	80,000,000.00	
Series A2	90.41%	725,036,416.98		90.54%	1,575,400,000.00	
Series B	2.35%	18,837,598.23	7.43%	1.19%	20,700,000.00	3.72%
Series C	2.54%	20,385,249.92	4.82%	1.29%	22,400,000.00	2.42%
Series D	2.17%	17,383,740.85	2.60%	1.10%	19,100,000.00	1.30%
Series E	2.53%	20,322,720.32		1.29%	22,400,000.00	
Issue of Bonds		801,965,726.30			1,740,000,000.00	
Reserve Fund	2.60%	20,322,720.32		1.30%	22,400,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		37,227,655.96	0.670%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,666,683.28	
Servicer ints collect not yet credited		424,524.00	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	9,117	14,507
Principal		
Principal outstanding	767,191,270.13	1,717,640,351.35
Average loan	84,149.53	118,400.80
Minimum	4.19	1,860.27
Maximum	825,467.80	990,119.72
Interest rate		
Weighted average (wac)	2.20%	2.88%
Minimum	1.36%	2.15%
Maximum	4.72%	5.32%
Final maturity		
Weighted average (WARM) (months)	226	303
Minimum	09/02/2012	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%	2.50	6.84	0.86	7.98
10.01 - 20%	7.49	15.32	3.77	15.50
20.01 - 30%	11.30	25.33	5.59	25.37
30.01 - 40%	15.42	35.27	8.49	35.25
40.01 - 50%	18.63	45.14	12.50	45.18
50.01 - 60%	19.27	54.85	15.93	55.28
60.01 - 70%	18.86	64.55	17.85	65.20
70.01 - 80%	4.47	74.37	23.92	75.68
80.01 - 90%	2.05	82.93	6.58	84.47
90.01 - 100%			4.50	95.25
Weighted average (WALTV)		45.80		59.11
Minimum		0.00		1.81
Maximum		87.27		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.28%	0.28%	0.32%	0.59%
Annual Percentage Rate (CPR)	1.91%	3.28%	3.35%	3.78%	6.90%

Geographic distribution

	Current	At constitution date
Andalucia	9.52%	9.68%
Aragon	1.46%	1.54%
Asturias	1.55%	1.48%
Balearic Islands	2.60%	2.48%
Basque Country	9.42%	9.04%
Canary Islands	4.22%	4.13%
Cantabria	2.04%	1.97%
Castilla-La Mancha	1.52%	1.59%
Castilla-Leon	2.61%	2.77%
Catalonia	17.25%	15.65%
Extremadura	0.39%	0.44%
Galicia	2.05%	2.21%
La Rioja	0.46%	0.39%
Madrid	34.86%	35.63%
Murcia	1.22%	1.31%
Navarra	0.20%	0.23%
Valencia	8.61%	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	228	68,710.30	21,486.21	0.00	90,196.51	11.19	21,849,994.20	21,940,190.71	64.01	36.71
from > 1 to ≤ 2 months	61	39,565.46	15,856.32	0.00	55,421.78	6.87	5,002,652.27	5,058,074.05	14.76	38.72
from > 2 to ≤ 3 months	26	30,128.26	10,936.99	0.00	41,065.25	5.09	2,365,203.64	2,406,268.89	7.02	37.35
from > 3 to ≤ 6 months	18	25,197.05	10,724.97	0.00	35,922.02	4.46	1,324,963.71	1,360,885.73	3.97	36.89
from > 6 to < 12 months	14	39,380.48	17,393.48	0.00	56,773.96	7.04	811,301.88	868,075.84	2.53	40.39
from ≥ 12 to < 18 months	9	38,531.85	23,865.36	0.00	62,397.21	7.74	743,170.97	805,568.18	2.35	50.32
from ≥ 18 to < 24 months	7	71,912.64	28,368.17	0.00	100,280.81	12.44	644,023.98	744,304.79	2.17	39.30
from ≥ 2 years	13	266,705.90	97,530.25	0.00	364,236.15	45.17	726,554.82	1,090,790.97	3.18	41.57
Subtotal	376	580,131.94	226,161.75	0.00	806,293.69	100.00	33,467,865.47	34,274,159.16	100.00	37.57
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	376	580,131.94	226,161.75	0.00	806,293.69		33,467,865.47	34,274,159.16		37.57

Additional information

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