

**Brief report**

**Date:** 11/30/2012  
**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	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next	Moody's / S&P	
				Current	Original		Payment Date	Next coupon			Current	Original
Series A1	ES0313529002	07/01/2005	800		100,000.00	Floating	3-M Euribor+0.080% 21.Mar/Jun/Sep/Dec	12/21/2012	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa	Aaa
					80,000,000.00						AAA	AAA
Series A2	ES0313529010	07/01/2005	15,754	44,982.10 708,648,003.40 44.98%	100,000.00 1,575,400,000.00	Floating	3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	0.3980% 12/21/2012 45.254492 Gross 36.656139 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	12/21/2012 "Pass-Through" Secutorial / Pro rata under certain circumstances	A3sf	Aaa
											AA-sf	AAA
Series B	ES0313529028	07/01/2005	207	88,945.90 18,411,801.30 88.95%	100,000.00 20,700,000.00	Floating	3-M Euribor+0.290% 21.Mar/Jun/Sep/Dec	0.5280% 12/21/2012 118.713128 Gross 96.157634 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Baa1sf	A1
											A	A
Series C	ES0313529036	07/01/2005	224	88,948.53 19,924,470.72 88.95%	100,000.00 22,400,000.00	Floating	3-M Euribor+0.700% 21.Mar/Jun/Sep/Dec	0.9380% 12/21/2012 210.901906 Gross 170.830544 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Baa1	Baa1
											BBB-	BBB-
Series D	ES0313529044	07/01/2005	191	88,957.10 16,990,806.10 88.96%	100,000.00 19,100,000.00	Floating	3-M Euribor+2.000% 21.Mar/Jun/Sep/Dec	2.2380% 12/21/2012 503.245141 Gross 407.628564 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Ba3	Ba3
											BB-	BB-
Series E	ES0313529051	07/01/2005	224	89,760.54 20,106,360.96 89.76%	100,000.00 22,400,000.00	Floating	3-M Euribor+3.900% 21.Mar/Jun/Sep/Dec	4.1380% 12/21/2012 938.890262 Gross 760.501112 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Caa3	Caa3
											CCC-	CCC-
<b>Total</b>				784,081,442.48	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	Date	% 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	Years	Date	6.80	5.71	4.89	4.18	3.62	3.18	2.79	2.43		
		Final Maturity	Years	Date	07/09/2020	06/06/2019	08/11/2018	11/27/2017	05/06/2017	11/26/2016	07/05/2016	02/26/2016		
	Without optional redemption *	Average life	Years	Date	7.80	6.76	5.90	5.18	4.58	4.07	3.63	3.25		
		Final Maturity	Years	Date	07/08/2021	06/24/2020	08/15/2019	11/27/2018	04/20/2018	10/16/2017	05/09/2017	12/22/2016		
		Average life	Years	Date	26.26	26.26	26.26	26.26	26.26	26.26	26.26	26.26		
		Final Maturity	Years	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	Date	6.80	5.71	4.89	4.18	3.62	3.18	2.79	2.43		
		Final Maturity	Years	Date	07/09/2020	06/06/2019	08/11/2018	11/27/2017	05/06/2017	11/26/2016	07/05/2016	02/26/2016		
	Without optional redemption *	Average life	Years	Date	7.80	6.76	5.90	5.18	4.58	4.07	3.63	3.25		
		Final Maturity	Years	Date	07/08/2021	06/24/2020	08/15/2019	11/27/2018	04/20/2018	10/16/2017	05/09/2017	12/22/2016		
		Average life	Years	Date	26.26	26.26	26.26	26.26	26.26	26.26	26.26	26.26		
		Final Maturity	Years	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	Date	6.80	5.71	4.89	4.18	3.62	3.18	2.79	2.43		
		Final Maturity	Years	Date	07/09/2020	06/06/2019	08/11/2018	11/27/2017	05/06/2017	11/26/2016	07/05/2016	02/26/2016		
	Without optional redemption *	Average life	Years	Date	7.80	6.76	5.90	5.18	4.58	4.07	3.63	3.25		
		Final Maturity	Years	Date	07/08/2021	06/24/2020	08/15/2019	11/27/2018	04/20/2018	10/16/2017	05/09/2017	12/22/2016		
		Average life	Years	Date	26.26	26.26	26.26	26.26	26.26	26.26	26.26	26.26		
		Final Maturity	Years	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	Date	6.80	5.71	4.89	4.18	3.62	3.18	2.79	2.43		
		Final Maturity	Years	Date	07/09/2020	06/06/2019	08/11/2018	11/27/2017	05/06/2017	11/26/2016	07/05/2016	02/26/2016		
	Without optional redemption *	Average life	Years	Date	7.80	6.76	5.90	5.18	4.58	4.07	3.63	3.25		
		Final Maturity	Years	Date	07/08/2021	06/24/2020	08/15/2019	11/27/2018	04/20/2018	10/16/2017	05/09/2017	12/22/2016		
		Average life	Years	Date	26.26	26.26	26.26	26.26	26.26	26.26	26.26	26.26		
		Final Maturity	Years	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	Date	8.01	6.81	5.95	5.13	4.48	4.00	3.52	3.05		
		Final Maturity	Years	Date	09/23/2021	07/13/2020	09/03/2019	11/09/2018	03/17/2018	09/20/2017	03/30/2017	10/11/2016		
	Without optional redemption *	Average life	Years	Date	12.75	11.00	9.75	8.50	7.50	6.75	6.00	5.25		
		Final Maturity	Years	Date	06/21/2026	09/21/2024	06/21/2023	03/21/2022	03/21/2021	06/21/2020	09/21/2019	12/21/2018		
		Average life	Years	Date	15.51	15.28	15.12	15.00	14.90	14.83	14.77	14.72		
		Final Maturity	Years	Date	03/23/2029	12/30/2028	11/01/2028	09/18/2028	08/14/2028	07/19/2028	06/27/2028	06/09/2028		

\* 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	% CE	At issue date			
			% CE		% CE	
Class A	90.38%	708,648,003.40	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	90.38%	708,648,003.40	90.54%		1,575,400,000.00	
Series B	2.35%	18,411,801.30	7.43%	1.19%	20,700,000.00	3.72%
Series C	2.54%	19,924,470.72	4.82%	1.29%	22,400,000.00	2.42%
Series D	2.17%	16,990,806.10	2.60%	1.10%	19,100,000.00	1.30%
Series E	2.56%	20,106,360.96			22,400,000.00	
Issue of Bonds		784,081,442.48			1,740,000,000.00	
Reserve Fund	2.60%	19,863,352.32	1.30%		22,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	35,530,936.65	0.240%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	1,441,092.25		
Servicer ints collect not yet credited	408,000.77		
<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

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V84388115

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Fund Auditors  
Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

### Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	9,045	14,507
Principal		
Principal outstanding	751,080,501.66	1,717,640,351.35
Average loan	83,038.20	118,400.80
Minimum	0.20	1,860.27
Maximum	818,144.77	990,119.72
Interest rate		
Weighted average (wac)	1.84%	2.88%
Minimum	0.80%	2.15%
Maximum	4.72%	5.32%
Final maturity		
Weighted average (WARM) (months)	223	303
Minimum	12/01/2012	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%	2.64	6.87	0.86	7.98
10.01 - 20%	7.58	15.36	3.77	15.50
20.01 - 30%	11.49	25.29	5.59	25.37
30.01 - 40%	15.88	35.30	8.49	35.25
40.01 - 50%	18.92	45.21	12.50	45.18
50.01 - 60%	19.32	54.97	15.93	55.28
60.01 - 70%	17.93	64.40	17.85	65.20
70.01 - 80%	4.53	74.44	23.92	75.68
80.01 - 90%	1.71	82.75	6.58	84.47
90.01 - 100%			4.50	95.25
Weighted average (WALTV)	45.37		59.11	
Minimum	0.00		1.81	
Maximum	86.74		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.19%	0.23%	0.29%	0.58%
Annual Percentage Rate (CPR)	2.09%	2.24%	2.76%	3.40%	6.75%

Geographic distribution		
	Current	At constitution date
Andalucía	9.49%	9.68%
Aragón	1.46%	1.54%
Asturias	1.55%	1.48%
Balearic Islands	2.58%	2.48%
Basque Country	9.44%	9.04%
Canary Islands	4.22%	4.13%
Cantabria	2.04%	1.97%
Castilla-La Mancha	1.53%	1.59%
Castilla-León	2.62%	2.77%
Catalonia	17.27%	15.65%
Extremadura	0.39%	0.44%
Galicia	2.05%	2.21%
La Rioja	0.46%	0.39%
Madrid	34.94%	35.63%
Murcia	1.22%	1.31%
Navarra	0.20%	0.23%
Valencia	8.53%	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	243	67,296.10	16,576.92	0.00	83,873.02	10.72	21,034,322.08	21,118,195.10	63.45
from > 1 to ≤ 2 months	57	39,425.90	15,089.10	0.00	54,515.00	6.97	5,112,956.56	5,167,471.56	15.53
from > 2 to ≤ 3 months	30	35,701.92	13,823.95	0.00	49,525.87	6.33	2,692,946.52	2,742,472.39	8.24
from > 3 to ≤ 6 months	19	30,741.17	9,785.92	0.00	40,527.09	5.18	1,280,316.87	1,320,843.96	3.97
from > 6 to < 12 months	7	23,091.31	5,462.05	0.00	28,553.36	3.65	258,391.79	286,945.15	0.86
from ≥ 12 to < 18 months	11	48,261.59	29,414.51	0.00	77,676.10	9.93	892,376.96	970,053.06	2.91
from ≥ 18 to < 24 months	3	26,417.11	15,454.68	0.00	41,871.79	5.35	331,074.97	372,946.76	1.12
from ≥ 24 months	14	294,908.48	110,930.51	0.00	405,838.99	51.87	899,870.76	1,305,709.75	3.92
Subtotal	384	565,843.58	216,537.64	0.00	782,381.22	100.00	32,502,256.51	33,284,637.73	100.00
<i>Doubt debts (subjectives)</i>									
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	384	565,843.58	216,537.64	0.00	782,381.22		32,502,256.51	33,284,637.73	37.12