

Brief report

Date: 01/31/2013
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

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Ibclear

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 | | 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% | 03/21/2013 | 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 | 44,009.93 | 100,000.00 | Floating | 3-M Euribor+0.160% | 0.3430% | 03/21/2013 | Quarterly | 03/21/2013 | A3sf | Aaa |
| | | | | 693,332,437.22 | 1,575,400,000.00 | | 21.Mar/Jun/Sep/Dec | 37.738515 Gross | 21.Mar/Jun/Sep/Dec | | "Pass-Through" Secuential / Pro rata under certain circumstances | AA-sf | AAA |
| | | | | 44.01% | | | | 29.813427 Net | | | | | |
| Series B | ES0313529028 | 07/01/2005 | 207 | 87,023.56 | 100,000.00 | Floating | 3-M Euribor+0.290% | 0.4730% | 03/21/2013 | Quarterly | To be determined | Baa1sf | A1 |
| | | | | 18,013,876.92 | 20,700,000.00 | | 21.Mar/Jun/Sep/Dec | 102.905360 Gross | 21.Mar/Jun/Sep/Dec | | "Pass-Through" Pro rata deferred start / Secuential | A | A |
| | | | | 87.02% | | | | 81.295234 Net | | | | | |
| Series C | ES0313529036 | 07/01/2005 | 224 | 87,026.14 | 100,000.00 | Floating | 3-M Euribor+0.700% | 0.8830% | 03/21/2013 | Quarterly | To be determined | Baa1 | Baa1 |
| | | | | 19,493,855.36 | 22,400,000.00 | | 21.Mar/Jun/Sep/Dec | 192.110204 Gross | 21.Mar/Jun/Sep/Dec | | "Pass-Through" Pro rata deferred start / Secuential | BBB- | BBB- |
| | | | | 87.03% | | | | 151.767061 Net | | | | | |
| Series D | ES0313529044 | 07/01/2005 | 191 | 87,034.53 | 100,000.00 | Floating | 3-M Euribor+2.000% | 2.1830% | 03/21/2013 | Quarterly | To be determined | Ba3 | Ba3 |
| | | | | 16,623,595.23 | 19,100,000.00 | | 21.Mar/Jun/Sep/Dec | 474.990947 Gross | 21.Mar/Jun/Sep/Dec | | "Pass-Through" Pro rata deferred start / Secuential | BB- | BB- |
| | | | | 87.03% | | | | 375.242848 Net | | | | | |
| Series E | ES0313529051 | 07/01/2005 | 224 | 86,759.19 | 100,000.00 | Floating | 3-M Euribor+3.900% | 4.0830% | 03/21/2013 | Quarterly | To be determined | Caa3 | Caa3 |
| | | | | 19,434,058.56 | 22,400,000.00 | | 21.Mar/Jun/Sep/Dec | 885.594432 Gross | 21.Mar/Jun/Sep/Dec | | Due to Cash Reserve reduction | CCC- | CCC- |
| | | | | 86.76% | | | | 699.619601 Net | | | | | |
| Total | | | | 766,897,823.29 | 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 | 6.62 | 5.55 | 4.74 | 4.04 | 3.49 | 3.05 | 2.66 | 2.36 | | |
| | | Final Maturity | Years | 08/05/2020 | 07/09/2019 | 09/17/2018 | 01/06/2018 | 06/17/2017 | 01/09/2017 | 08/19/2016 | 05/02/2016 | | |
| | Without optional redemption * | Average life | Years | 7.62 | 6.60 | 5.76 | 5.05 | 4.46 | 3.96 | 3.52 | 3.15 | | |
| | | Final Maturity | Years | 08/02/2021 | 07/27/2020 | 09/24/2019 | 01/10/2019 | 06/08/2018 | 12/06/2017 | 07/01/2017 | 02/15/2017 | | |
| | Series B | With optional redemption * | Average life | Years | 6.62 | 5.55 | 4.74 | 4.04 | 3.49 | 3.05 | 2.66 | 2.36 | |
| | | | Final Maturity | Years | 08/05/2020 | 07/09/2019 | 09/17/2018 | 01/06/2018 | 06/17/2017 | 01/09/2017 | 08/19/2016 | 05/02/2016 | |
| Without optional redemption * | | Average life | Years | 7.62 | 6.60 | 5.76 | 5.05 | 4.46 | 3.96 | 3.52 | 3.15 | | |
| | | Final Maturity | Years | 08/02/2021 | 07/27/2020 | 09/24/2019 | 01/10/2019 | 06/08/2018 | 12/06/2017 | 07/01/2017 | 02/15/2017 | | |
| Series C | | With optional redemption * | Average life | Years | 6.62 | 5.55 | 4.74 | 4.04 | 3.49 | 3.05 | 2.66 | 2.36 | |
| | | | Final Maturity | Years | 08/05/2020 | 07/09/2019 | 09/17/2018 | 01/06/2018 | 06/17/2017 | 01/09/2017 | 08/19/2016 | 05/02/2016 | |
| | Without optional redemption * | Average life | Years | 7.62 | 6.60 | 5.76 | 5.05 | 4.46 | 3.96 | 3.52 | 3.15 | | |
| | | Final Maturity | Years | 08/02/2021 | 07/27/2020 | 09/24/2019 | 01/10/2019 | 06/08/2018 | 12/06/2017 | 07/01/2017 | 02/15/2017 | | |
| | Series D | With optional redemption * | Average life | Years | 6.62 | 5.55 | 4.74 | 4.04 | 3.49 | 3.05 | 2.66 | 2.36 | |
| | | | Final Maturity | Years | 08/05/2020 | 07/09/2019 | 09/17/2018 | 01/06/2018 | 06/17/2017 | 01/09/2017 | 08/19/2016 | 05/02/2016 | |
| Without optional redemption * | | Average life | Years | 7.62 | 6.60 | 5.76 | 5.05 | 4.46 | 3.96 | 3.52 | 3.15 | | |
| | | Final Maturity | Years | 08/02/2021 | 07/27/2020 | 09/24/2019 | 01/10/2019 | 06/08/2018 | 12/06/2017 | 07/01/2017 | 02/15/2017 | | |
| Series E | | With optional redemption * | Average life | Years | 8.01 | 6.80 | 5.93 | 5.09 | 4.43 | 3.93 | 3.45 | 3.11 | |
| | | | Final Maturity | Years | 12/26/2021 | 10/08/2020 | 11/25/2019 | 01/25/2019 | 05/29/2018 | 11/28/2017 | 06/03/2017 | 01/31/2017 | |
| | Without optional redemption * | Average life | Years | 15.78 | 15.56 | 15.41 | 15.30 | 15.21 | 15.14 | 15.09 | 15.04 | | |
| | | Final Maturity | Years | 09/27/2029 | 07/13/2029 | 05/18/2029 | 04/07/2029 | 03/06/2029 | 02/09/2029 | 01/20/2029 | 01/03/2029 | | |

* 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 | |
| Class A | 90.41% | 693,332,437.22 | 9.84% | 1,655,400,000.00 | 4.93% |
| Series A1 | 0.00% | 0.00 | 4.60% | 80,000,000.00 | |
| Series A2 | 90.41% | 693,332,437.22 | 90.54% | 1,575,400,000.00 | |
| Series B | 2.35% | 18,013,876.92 | 7.43% | 20,700,000.00 | 3.72% |
| Series C | 2.54% | 19,493,855.36 | 4.82% | 22,400,000.00 | 2.42% |
| Series D | 2.17% | 16,623,595.23 | 2.60% | 19,100,000.00 | 1.30% |
| Series E | 2.53% | 19,434,058.56 | 1.29% | 22,400,000.00 | |
| Issue of Bonds | | 766,897,823.29 | | 1,740,000,000.00 | |
| Reserve Fund | 2.60% | 19,434,058.56 | 1.30% | 22,400,000.00 | |

| Other financial operations (current) | | | |
|--|------------------|----------------|-----------------|
| Assets | Balance | Interest | |
| Treasury Account | 31,270,472.34 | 0.190% | |
| Amortization Account | 0.00 | | |
| Servicer ppal collect not yet credited | 1,866,267.51 | | |
| Servicer ints collect not yet credited | 301,463.16 | | |
| Liabilities | Available | Balance | Interest |
| 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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 V84388115

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 Europea de Titulización, S.G.F.T

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

Collateral: Residential mortgage loans

| General | | |
|--|----------------|----------------------|
| | Current | At constitution date |
| Count | 8,967 | 14,507 |
| Principal | | |
| Principal outstanding | 736,262,966.38 | 1,717,640,351.35 |
| Average loan | 82,108.06 | 118,400.80 |
| Minimum | 3.99 | 1,860.27 |
| Maximum | 812,724.33 | 990,119.72 |
| Interest rate | | |
| Weighted average (wac) | 1.61% | 2.88% |
| Minimum | 0.80% | 2.15% |
| Maximum | 4.72% | 5.32% |
| Final maturity | | |
| Weighted average (WARM) (months) | 222 | 303 |
| Minimum | 02/02/2013 | 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% | 2.73 | 6.89 | 0.86 | 7.98 |
| 10.01 - 20% | 7.71 | 15.39 | 3.77 | 15.50 |
| 20.01 - 30% | 11.66 | 25.28 | 5.59 | 25.37 |
| 30.01 - 40% | 16.15 | 35.31 | 8.49 | 35.25 |
| 40.01 - 50% | 19.16 | 45.27 | 12.50 | 45.18 |
| 50.01 - 60% | 19.29 | 55.05 | 15.93 | 55.28 |
| 60.01 - 70% | 17.43 | 64.25 | 17.85 | 65.20 |
| 70.01 - 80% | 4.50 | 74.67 | 23.92 | 75.68 |
| 80.01 - 90% | 1.37 | 82.97 | 6.58 | 84.47 |
| 90.01 - 100% | | | 4.50 | 95.25 |
| Weighted average (WALTV) | 45.01 | | 59.11 | |
| Minimum | 0.00 | | 1.81 | |
| Maximum | 86.34 | | 100.00 | |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.32% | 0.34% | 0.26% | 0.28% | 0.58% |
| Annual Percentage Rate (CPR) | 3.78% | 4.03% | 3.11% | 3.35% | 6.71% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 9.51% | 9.68% |
| Aragon | 1.45% | 1.54% |
| Asturias | 1.56% | 1.48% |
| Balearic Islands | 2.60% | 2.48% |
| Basque Country | 9.43% | 9.04% |
| Canary Islands | 4.24% | 4.13% |
| Cantabria | 2.05% | 1.97% |
| Castilla-La Mancha | 1.51% | 1.59% |
| Castilla-Leon | 2.61% | 2.77% |
| Catalonia | 17.24% | 15.65% |
| Extremadura | 0.39% | 0.44% |
| Galicia | 2.04% | 2.21% |
| La Rioja | 0.47% | 0.39% |
| Madrid | 34.94% | 35.63% |
| Murcia | 1.22% | 1.31% |
| Navarra | 0.20% | 0.23% |
| Valencia | 8.54% | 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 | 190 | 55,847.18 | 10,699.10 | 0.00 | 66,546.28 | 7.99 | 16,898,047.33 | 16,964,593.61 | 56.93 | 35.65 |
| from > 1 to ≤ 2 months | 54 | 34,623.33 | 10,749.05 | 0.00 | 45,372.38 | 5.45 | 4,837,547.36 | 4,882,919.74 | 16.39 | 35.00 |
| from > 2 to ≤ 3 months | 31 | 29,183.79 | 9,592.87 | 0.00 | 38,776.66 | 4.66 | 2,509,171.01 | 2,547,947.67 | 8.55 | 36.76 |
| from > 3 to ≤ 6 months | 27 | 51,981.41 | 16,238.90 | 0.00 | 68,220.31 | 8.20 | 1,928,348.88 | 1,996,568.19 | 6.70 | 32.24 |
| from > 6 to < 12 months | 11 | 31,358.55 | 7,469.55 | 0.00 | 38,828.10 | 4.66 | 536,370.08 | 575,198.18 | 1.93 | 31.62 |
| from ≥ 12 to < 18 months | 12 | 58,149.27 | 28,571.00 | 0.00 | 86,720.27 | 10.42 | 842,562.56 | 929,282.83 | 3.12 | 50.71 |
| from ≥ 18 to < 24 months | 4 | 37,314.65 | 22,179.29 | 0.00 | 59,493.94 | 7.15 | 491,074.27 | 551,468.21 | 1.85 | 49.80 |
| from ≥ 2 years | 15 | 312,198.68 | 116,235.94 | 0.00 | 428,434.62 | 51.47 | 921,533.85 | 1,349,968.47 | 4.53 | 42.07 |
| Subtotal | 344 | 610,656.86 | 221,735.70 | 0.00 | 832,392.56 | 100.00 | 28,965,555.34 | 29,797,947.90 | 100.00 | 36.06 |
| <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 | 344 | 610,656.86 | 221,735.70 | 0.00 | 832,392.56 | | 28,965,555.34 | 29,797,947.90 | | 36.06 |