

BANKINTER 10 Fondo de Titulización de Activos



Brief report

Date: 03/31/2014
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
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 (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P		
		Current	Original			Final maturity (legal)	Next	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	06/23/2014	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA	
Series A2 ES0313529010	07/01/2005 15,754	39,053.71 615,252,147.34 1,575,400,000.00 39.05%	100,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	0.4720% 06/23/2014 48.131528 Gross 38.023907 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	06/23/2014 "Pass-Through" Secuential / Pro rata under certain circumstances	Baa1sf AA-sf	Aaa AAA	
Series B ES0313529028	07/01/2005 207	77,223.32 15,985,227.24 20,700,000.00 77.22%	100,000.00	Floating 3-M Euribor+0.290% 21.Mar/Jun/Sep/Dec	0.6020% 06/23/2014 121.386479 Gross 95.895318 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba2sf A	A1 A	
Series C ES0313529036	07/01/2005 224	77,225.61 17,298,536.64 22,400,000.00 77.23%	100,000.00	Floating 3-M Euribor+0.700% 21.Mar/Jun/Sep/Dec	1.0120% 06/23/2014 204.064384 Gross 161.210863 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B1sf BBB-	Baa1 BBB-	
Series D ES0313529044	07/01/2005 191	77,233.05 14,751,512.55 19,100,000.00 77.23%	100,000.00	Floating 3-M Euribor+2.000% 21.Mar/Jun/Sep/Dec	2.3120% 06/23/2014 466.247341 Gross 368.335399 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Caa1sf BB-	Ba3 BB-	
Series E ES0313529051	07/01/2005 224	76,988.72 17,245,473.28 22,400,000.00 76.99%	100,000.00	Floating 3-M Euribor+3.900% 21.Mar/Jun/Sep/Dec	4.2120% 06/23/2014 846.721943 Gross 668.910335 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Casf CCC-	Caa3 CCC-	
Total		680,532,897.05	1,740,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Optionality	Average life	Years	% Monthly CPR (SMM)						% Annual equivalent CPR	
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
Series A2	With optional redemption *	Average life	Years	7.03	6.07	5.31	4.70	4.16	3.80	3.41	3.12
		Final Maturity	Years	03/31/2021	04/15/2020	07/10/2019	11/29/2018	05/16/2018	01/04/2018	08/16/2017	05/03/2017
		Date	03/21/2026	09/21/2024	06/21/2023	06/21/2022	06/21/2021	12/21/2020	03/21/2020	09/21/2019	
	Without optional redemption *	Average life	Years	8.17	7.24	6.47	5.81	5.26	4.79	4.38	4.02
		Final Maturity	Years	05/18/2022	06/15/2021	09/05/2020	01/11/2020	06/22/2019	12/31/2018	08/04/2018	03/27/2018
		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	7.03	6.07	5.31	4.70	4.16	3.80	3.41	3.12
		Final Maturity	Years	03/31/2021	04/15/2020	07/10/2019	11/29/2018	05/16/2018	01/04/2018	08/16/2017	05/03/2017
		Date	03/21/2026	09/21/2024	06/21/2023	06/21/2022	06/21/2021	12/21/2020	03/21/2020	09/21/2019	
	Without optional redemption *	Average life	Years	8.17	7.24	6.47	5.81	5.26	4.79	4.38	4.02
		Final Maturity	Years	05/18/2022	06/15/2021	09/05/2020	01/11/2020	06/22/2019	12/31/2018	08/04/2018	03/27/2018
		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	7.03	6.07	5.31	4.70	4.16	3.80	3.41	3.12
		Final Maturity	Years	03/31/2021	04/15/2020	07/10/2019	11/29/2018	05/16/2018	01/04/2018	08/16/2017	05/03/2017
		Date	03/21/2026	09/21/2024	06/21/2023	06/21/2022	06/21/2021	12/21/2020	03/21/2020	09/21/2019	
	Without optional redemption *	Average life	Years	8.17	7.24	6.47	5.81	5.26	4.79	4.38	4.02
		Final Maturity	Years	05/18/2022	06/15/2021	09/05/2020	01/11/2020	06/22/2019	12/31/2018	08/04/2018	03/27/2018
		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	7.03	6.07	5.31	4.70	4.16	3.80	3.41	3.12
		Final Maturity	Years	03/31/2021	04/15/2020	07/10/2019	11/29/2018	05/16/2018	01/04/2018	08/16/2017	05/03/2017
		Date	03/21/2026	09/21/2024	06/21/2023	06/21/2022	06/21/2021	12/21/2020	03/21/2020	09/21/2019	
	Without optional redemption *	Average life	Years	8.17	7.24	6.47	5.81	5.26	4.79	4.38	4.02
		Final Maturity	Years	05/18/2022	06/15/2021	09/05/2020	01/11/2020	06/22/2019	12/31/2018	08/04/2018	03/27/2018
		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	8.60	7.49	6.58	5.86	5.16	4.79	4.26	3.91
		Final Maturity	Years	10/22/2022	09/15/2021	10/17/2020	01/28/2020	05/16/2019	01/02/2019	06/24/2018	02/15/2018
		Date	03/21/2026	09/21/2024	06/21/2023	06/21/2022	06/21/2021	12/21/2020	03/21/2020	09/21/2019	
	Without optional redemption *	Average life	Years	17.50	17.21	17.11	16.88	16.65	16.29	15.92	15.41
		Final Maturity	Years	09/17/2031	06/01/2031	04/26/2031	01/30/2031	11/10/2030	06/30/2030	02/17/2030	08/13/2029
		Date	12/21/2039	09/21/2039	09/21/2039	06/21/2039	03/21/2039	09/21/2038	03/21/2038	06/21/2037	

* 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	% CE	
Class A	90.41%	615,252,147.34	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%	615,252,147.34		90.54%	1,575,400,000.00	
Series B	2.35%	15,985,227.24	7.43%	1.19%	20,700,000.00	3.72%
Series C	2.54%	17,298,536.64	4.82%	1.29%	22,400,000.00	2.42%
Series D	2.17%	14,751,512.55	2.60%	1.10%	19,100,000.00	1.30%
Series E	2.53%	17,245,473.28		1.29%	22,400,000.00	
Issue of Bonds		680,532,897.05			1,740,000,000.00	
Reserve Fund	2.60%	17,245,473.28		1.30%	22,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,484,759.91	0.320%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	1,983,886.86		
Servicer ints collect not yet credited	201,698.89		
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	8,487	14,507	
Principal			
Principal outstanding	661,683,821.55	1,717,640,351.35	
Average loan	77,964.40	118,400.80	
Minimum	1.37	1,860.27	
Maximum	774,169.14	990,119.72	
Interest rate			
Weighted average (wac)	1.05%	2.88%	
Minimum	0.69%	2.15%	
Maximum	4.54%	5.32%	
Final maturity			
Weighted average (WARM) (months)	211	303	
Minimum	04/01/2014	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%	3.00	6.85	0.86	7.98
10.01 - 20%	8.75	15.41	3.77	15.50
20.01 - 30%	12.54	25.20	5.59	25.37
30.01 - 40%	17.56	35.08	8.49	35.25
40.01 - 50%	20.29	45.08	12.50	45.18
50.01 - 60%	20.26	54.98	15.93	55.28
60.01 - 70%	13.33	63.46	17.85	65.20
70.01 - 80%	3.54	74.27	23.92	75.68
80.01 - 90%	0.73	81.42	6.58	84.47
90.01 - 100%			4.50	95.25
Weighted average (WALTV)	42.84		59.11	
Minimum	0.00		1.81	
Maximum	83.22		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.20%	0.24%	0.21%	0.53%
Annual Percentage Rate (CPR)	2.50%	2.41%	2.90%	2.46%	6.16%

Geographic distribution		
	Current	At constitution date
Andalucia	9.46%	9.68%
Aragon	1.43%	1.54%
Asturias	1.55%	1.48%
Balearic Islands	2.57%	2.48%
Basque Country	9.43%	9.04%
Canary Islands	4.22%	4.13%
Cantabria	2.06%	1.97%
Castilla-La Mancha	1.55%	1.59%
Castilla-Leon	2.60%	2.77%
Catalonia	17.44%	15.65%
Extremadura	0.40%	0.44%
Galicia	1.99%	2.21%
La Rioja	0.46%	0.39%
Madrid	35.11%	35.63%
Murcia	1.16%	1.31%
Navarra	0.19%	0.23%
Valencia	8.38%	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	214	74,202.83	7,574.05	4,303.94	86,080.82	6.98	18,862,395.14	18,948,475.96	55.89	33.47
from > 1 to ≤ 2 months	32	30,125.91	4,222.02	0.00	34,347.93	2.78	3,249,287.99	3,283,635.92	9.68	32.59
from > 2 to ≤ 3 months	39	43,183.20	8,188.55	0.00	51,371.75	4.16	3,300,949.40	3,352,321.15	9.89	40.32
from > 3 to ≤ 6 months	31	59,769.16	10,547.59	0.00	70,316.75	5.70	2,853,423.46	2,923,740.21	8.62	29.08
from > 6 to < 12 months	19	79,793.29	14,321.40	332.75	94,447.44	7.66	1,474,024.16	1,568,471.60	4.63	41.93
from ≥ 12 to < 18 months	17	81,141.68	19,423.04	0.00	100,564.72	8.15	977,458.74	1,078,023.46	3.18	39.44
from ≥ 18 to < 24 months	12	122,940.72	14,286.82	0.00	137,227.54	11.12	424,526.57	561,754.11	1.66	22.50
from ≥ 2 years	24	496,909.21	160,164.24	2,124.26	659,197.71	53.44	1,530,045.62	2,189,243.33	6.46	47.22
Subtotal	388	988,066.00	238,727.71	6,760.95	1,233,554.66	100.00	32,672,111.08	33,905,665.74	100.00	34.36
Doubt debts (subjectives)										
	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	388	988,066.00	238,727.71	6,760.95	1,233,554.66		32,672,111.08	33,905,665.74		34.36