BANKINTER 10 Fondo de Titulización de Activos

Brief report

Date: 04/30/2014
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	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 39.05%	100,000.00 1,575,400,000.00	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 77.22%	100,000.00 20,700,000.00	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 77.23%	100,000.00 22,400,000.00	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 77.23%	100,000.00 19,100,000.00	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 76.99%	100,000.00 22,400,000.00	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)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
	% 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	7.04	6.09	5.33	4.72	4.25	3.83	3.45	3.16
			Date	04/01/2021	04/19/2020	07/17/2019	12/08/2018	06/19/2018	01/16/2018	08/29/2017	05/16/2017
		Final Maturity	Years	12.01	10.51	9.26	8.26	7.51	6.76	6.01	5.51
			Date	03/21/2026	09/21/2024	06/21/2023	06/21/2022	09/21/2021	12/21/2020	03/21/2020	09/21/2019
	Without optional redemption *	Average life	Years	8.17	7.25	6.49	5.84	5.29	4.83	4.42	4.07
			Date	05/19/2022	06/19/2021	09/13/2020	01/21/2020	07/05/2019	01/15/2019	08/20/2018	04/14/2018
		Final Maturity	Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
			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	7.04	6.09	5.33	4.72	4.25	3.83	3.45	3.16
			Date	04/01/2021	04/19/2020	07/17/2019	12/08/2018	06/19/2018	01/16/2018	08/29/2017	05/16/2017
		Final Maturity	Years	12.01	10.51	9.26	8.26	7.51	6.76	6.01	5.51
			Date	03/21/2026	09/21/2024	06/21/2023	06/21/2022	09/21/2021	12/21/2020	03/21/2020	09/21/2019
	Without optional redemption *	Average life	Years	8.17	7.25	6.49	5.84	5.29	4.83	4.42	4.07
			Date	05/19/2022	06/19/2021	09/13/2020	01/21/2020	07/05/2019	01/15/2019	08/20/2018	04/14/2018
		Final Maturity	Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
			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	7.04	6.09	5.33	4.72	4.25	3.83	3.45	3.16
			Date	04/01/2021	04/19/2020	07/17/2019	12/08/2018	06/19/2018	01/16/2018	08/29/2017	05/16/2017
		Final Maturity	Years	12.01	10.51	9.26	8.26	7.51	6.76	6.01	5.51
			Date	03/21/2026	09/21/2024	06/21/2023	06/21/2022	09/21/2021	12/21/2020	03/21/2020	09/21/2019
	Without optional redemption *	Average life	Years	8.17	7.25	6.49	5.84	5.29	4.83	4.42	4.07
			Date	05/19/2022	06/19/2021	09/13/2020	01/21/2020	07/05/2019	01/15/2019	08/20/2018	04/14/2018
		Final Maturity	Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
			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	7.04	6.09	5.33	4.72	4.25	3.83	3.45	3.16
			Date	04/01/2021	04/19/2020	07/17/2019	12/08/2018	06/19/2018	01/16/2018	08/29/2017	05/16/2017
		Final Maturity	Years	12.01	10.51	9.26	8.26	7.51	6.76	6.01	5.51
			Date	03/21/2026	09/21/2024	06/21/2023	06/21/2022	09/21/2021	12/21/2020	03/21/2020	09/21/2019
	Without optional redemption *	Average life	Years	8.17	7.25	6.49	5.84	5.29	4.83	4.42	4.07
			Date	05/19/2022	06/19/2021	09/13/2020	01/21/2020	07/05/2019	01/15/2019	08/20/2018	04/14/2018
		Final Maturity	Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
			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	8.21	7.16	6.30	5.61	5.10	4.59	4.09	3.76
			Date	06/02/2022	05/16/2021	07/05/2020	10/29/2019	04/24/2019	10/22/2018	04/22/2018	12/21/2017
		Final Maturity	Years	12.01	10.51	9.26	8.26	7.51	6.76	6.01	5.51
			Date	03/21/2026	09/21/2024	06/21/2023	06/21/2022	09/21/2021	12/21/2020	03/21/2020	09/21/2019
	Without optional redemption *	Average life	Years	16.70	16.58	16.49	16.42	16.37	16.33	16.29	16.26
			Date	11/27/2030	10/13/2030	09/11/2030	08/17/2030	07/29/2030	07/13/2030	07/01/2030	06/21/2030
		Final Maturity	Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
			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%	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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		24,126,595.29	0.320%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,036,151.51	
Servicer ints collect not yet credited		202,637.33	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information
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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	8,450	14,507
Principal		
Principal outstanding	656,623,227.36	1,717,640,351.35
Average loan	77,706.89	118,400.80
Minimum	1.36	1,860.27
Maximum	771,357.02	990,119.72
Interest rate		
Weighted average (wac)	1.06%	2.88%
Minimum	0.69%	2.15%
Maximum	4.54%	5.32%
Final maturity		
Weighted average (WARM) (months)	211	303
Minimum	05/03/2014	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	6.83	0.86	7.98
10.01 - 20%	8.89	15.42	3.77	15.50
20.01 - 30%	12.59	25.25	5.59	25.37
30.01 - 40%	17.68	35.10	8.49	35.25
40.01 - 50%	20.47	45.09	12.50	45.18
50.01 - 60%	20.34	55.04	15.93	55.28
60.01 - 70%	12.79	63.42	17.85	65.20
70.01 - 80%	3.56	74.19	23.92	75.68
80.01 - 90%	0.67	81.32	6.58	84.47
90.01 - 100%			4.50	95.25
Weighted average (WALTV)		42.69		59.11
Minimum		0.00		1.81
Maximum		83.00		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.18%	0.24%	0.20%	0.53%
Annual Percentage Rate (CPR)	2.07%	2.12%	2.86%	2.32%	6.12%

Geographic distribution

	Current	At constitution date
Andalucia	9.46%	9.68%
Aragon	1.43%	1.54%
Asturias	1.56%	1.48%
Balearic Islands	2.57%	2.48%
Basque Country	9.42%	9.04%
Canary Islands	4.18%	4.13%
Cantabria	2.07%	1.97%
Castilla-La Mancha	1.55%	1.59%
Castilla-Leon	2.60%	2.77%
Catalonia	17.45%	15.65%
Extremadura	0.40%	0.44%
Galicia	1.99%	2.21%
La Rioja	0.47%	0.39%
Madrid	35.14%	35.63%
Murcia	1.16%	1.31%
Navarra	0.19%	0.23%
Valencia	8.36%	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	194	65,099.16	7,723.94	4,303.94	77,127.04	6.66	17,537,088.36	17,614,215.40	55.68	33.09
from > 1 to ≤ 2 months	40	34,424.89	4,487.57	0.00	38,912.46	3.36	3,533,501.57	3,572,414.03	11.29	33.94
from > 2 to ≤ 3 months	24	25,089.15	4,770.14	0.00	29,859.29	2.58	2,081,621.42	2,111,480.71	6.67	42.64
from > 3 to ≤ 6 months	31	54,534.56	11,150.34	0.00	65,684.90	5.67	2,783,403.33	2,849,088.23	9.01	29.21
from > 6 to < 12 months	19	86,032.18	14,807.91	332.75	101,172.84	8.74	1,538,566.30	1,639,739.14	5.18	40.99
from ≥ 12 to < 18 months	17	93,649.26	20,457.52	0.00	114,106.78	9.85	1,054,003.18	1,168,109.96	3.69	40.62
from ≥ 18 to < 24 months	12	116,343.70	13,929.71	0.00	130,273.41	11.25	446,889.13	577,162.54	1.82	23.61
from ≥ 2 years	24	456,222.42	142,728.26	2,124.26	601,074.94	51.90	1,502,943.63	2,104,018.57	6.65	45.84
Subtotal	361	931,395.32	220,055.39	6,760.95	1,158,211.66	100.00	30,478,016.92	31,636,228.58	100.00	34.25
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	361	931,395.32	220,055.39	6,760.95	1,158,211.66		30,478,016.92	31,636,228.58		34.25

Additional information

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