

**Brief report**

**Date:** 07/31/2014  
**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**

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 (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating			
				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%	0.3760%	09/22/2014	06/21/2043	Quarterly	Amortized	Aaa	Aaa
Series A2	ES0313529010	07/01/2005	15,754	38,175.77	601,421,080.58	Floating	3-M Euribor+0.160%	0.3760%	09/22/2014	06/21/2043	Quarterly	"Pass-Through" Secuential / Pro rata under certain circumstances	Baa1sf	Aaa
Series B	ES0313529028	07/01/2005	207	75,487.32	15,625,875.24	Floating	3-M Euribor+0.290%	0.5060%	09/22/2014	06/21/2043	Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba2sf	A1
Series C	ES0313529036	07/01/2005	224	75,489.56	16,909,661.44	Floating	3-M Euribor+0.700%	0.9160%	09/22/2014	06/21/2043	Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secuential	B1sf	Baa1
Series D	ES0313529044	07/01/2005	191	75,496.83	14,419,894.53	Floating	3-M Euribor+2.000%	2.2160%	09/22/2014	06/21/2043	Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secuential	Caa1sf	Ba3
Series E	ES0313529051	07/01/2005	224	75,875.58	16,996,129.92	Floating	3-M Euribor+3.900%	4.1160%	09/22/2014	06/21/2043	Quarterly	To be determined Due to Cash Reserve reduction	Caa3	CCC-
Total				665,372,641.71	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)									
					0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
					% Annual equivalent CPR									
					1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00		
Series A2	With optional redemption *	Average life	Years	Date	7.47	6.94	6.45	5.99	5.57	5.24	4.93	4.64		
		Final Maturity	Years	Date	12/09/2021	05/28/2021	12/01/2020	06/19/2020	01/16/2020	09/17/2019	05/27/2019	02/10/2019		
	Without optional redemption *	Average life	Years	Date	8.61	8.10	7.63	7.20	6.80	6.44	6.11	5.81		
		Final Maturity	Years	Date	01/29/2023	07/26/2022	02/04/2022	08/31/2021	04/10/2021	11/29/2020	07/31/2020	04/11/2020		
	Series B	With optional redemption *	Average life	Years	Date	7.47	6.94	6.45	5.99	5.57	5.24	4.93	4.64	
			Final Maturity	Years	Date	12/09/2021	05/28/2021	12/01/2020	06/19/2020	01/16/2020	09/17/2019	05/27/2019	02/10/2019	
Without optional redemption *		Average life	Years	Date	8.61	8.10	7.63	7.20	6.80	6.44	6.11	5.81		
		Final Maturity	Years	Date	01/29/2023	07/26/2022	02/04/2022	08/31/2021	04/10/2021	11/29/2020	07/31/2020	04/11/2020		
Series C		With optional redemption *	Average life	Years	Date	7.47	6.94	6.45	5.99	5.57	5.24	4.93	4.64	
			Final Maturity	Years	Date	12/09/2021	05/28/2021	12/01/2020	06/19/2020	01/16/2020	09/17/2019	05/27/2019	02/10/2019	
	Without optional redemption *	Average life	Years	Date	8.61	8.10	7.63	7.20	6.80	6.44	6.11	5.81		
		Final Maturity	Years	Date	01/29/2023	07/26/2022	02/04/2022	08/31/2021	04/10/2021	11/29/2020	07/31/2020	04/11/2020		
	Series D	With optional redemption *	Average life	Years	Date	7.47	6.94	6.45	5.99	5.57	5.24	4.93	4.64	
			Final Maturity	Years	Date	12/09/2021	05/28/2021	12/01/2020	06/19/2020	01/16/2020	09/17/2019	05/27/2019	02/10/2019	
Without optional redemption *		Average life	Years	Date	8.61	8.10	7.63	7.20	6.80	6.44	6.11	5.81		
		Final Maturity	Years	Date	01/29/2023	07/26/2022	02/04/2022	08/31/2021	04/10/2021	11/29/2020	07/31/2020	04/11/2020		
Series E		With optional redemption *	Average life	Years	Date	8.50	7.97	7.45	6.93	6.43	6.08	5.74	5.40	
			Final Maturity	Years	Date	12/21/2022	06/08/2022	11/30/2021	05/28/2021	11/23/2020	07/20/2020	03/18/2020	11/16/2019	
	Without optional redemption *	Average life	Years	Date	16.53	16.46	16.40	16.35	16.31	16.27	16.24	16.21		
		Final Maturity	Years	Date	12/29/2030	12/04/2030	11/12/2030	10/25/2030	10/09/2030	09/26/2030	09/14/2030	09/04/2030		

\* 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	90.39%	601,421,080.58	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	90.39%	601,421,080.58	90.54%		1,575,400,000.00	
Series B	2.35%	15,625,875.24	7.43%	1.19%	20,700,000.00	3.72%
Series C	2.54%	16,909,661.44	4.82%	1.29%	22,400,000.00	2.42%
Series D	2.17%	14,419,894.53	2.60%	1.10%	19,100,000.00	1.30%
Series E	2.55%	16,996,129.92			22,400,000.00	
Issue of Bonds		665,372,641.71			1,740,000,000.00	
Reserve Fund	2.60%	16,857,789.76	1.30%		22,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,606,299.92	0.220%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	1,646,422.11		
Servicer ints collect not yet credited	167,106.76		
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

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### Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	8,328	14,507
Principal		
Principal outstanding	641,559,084.92	1,717,640,351.35
Average loan	77,036.39	118,400.80
Minimum	0.39	1,860.27
Maximum	762,906.02	990,119.72
Interest rate		
Weighted average (wac)	1.07%	2.88%
Minimum	0.69%	2.15%
Maximum	4.54%	5.32%
Final maturity		
Weighted average (WARM) (months)	209	303
Minimum	08/01/2014	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%	3.08	6.83	0.86	7.98
10.01 - 20%	9.02	15.38	3.77	15.50
20.01 - 30%	13.05	25.26	5.59	25.37
30.01 - 40%	17.88	35.11	8.49	35.25
40.01 - 50%	20.46	45.02	12.50	45.18
50.01 - 60%	21.13	55.06	15.93	55.28
60.01 - 70%	11.45	63.44	17.85	65.20
70.01 - 80%	3.50	74.26	23.92	75.68
80.01 - 90%	0.44	81.04	6.58	84.47
90.01 - 100%			4.50	95.25
Weighted average (WALTV)	42.23		59.11	
Minimum	0.00		1.81	
Maximum	82.31		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.21%	0.19%	0.21%	0.52%
Annual Percentage Rate (CPR)	3.36%	2.44%	2.28%	2.44%	6.02%

Geographic distribution		
	Current	At constitution date
Andalucía	9.46%	9.68%
Aragón	1.43%	1.54%
Asturias	1.56%	1.48%
Balearic Islands	2.56%	2.48%
Basque Country	9.38%	9.04%
Canary Islands	4.12%	4.13%
Cantabria	2.08%	1.97%
Castilla-La Mancha	1.55%	1.59%
Castilla-León	2.60%	2.77%
Catalonia	17.48%	15.65%
Extremadura	0.40%	0.44%
Galicia	1.98%	2.21%
La Rioja	0.47%	0.39%
Madrid	35.27%	35.63%
Murcia	1.15%	1.31%
Navarra	0.19%	0.23%
Valencia	8.34%	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	181	60,524.16	7,936.68	4,303.94	72,764.78	6.11	15,997,453.57	16,070,218.35	55.90	33.23
from > 1 to ≤ 2 months	31	21,767.54	4,179.25	0.00	25,946.79	2.18	2,929,239.26	2,955,186.05	10.28	36.07
from > 2 to ≤ 3 months	26	35,505.02	5,584.60	0.00	41,089.62	3.45	2,503,403.22	2,544,492.84	8.85	30.77
from > 3 to ≤ 6 months	15	25,505.34	5,081.67	0.00	30,587.01	2.57	1,084,064.58	1,114,651.59	3.88	37.28
from > 6 to < 12 months	22	69,423.19	11,521.49	332.75	81,277.43	6.83	1,505,233.16	1,586,510.59	5.52	32.67
from ≥ 12 to < 18 months	14	105,694.08	16,756.97	0.00	122,451.05	10.29	963,687.72	1,086,038.77	3.78	38.72
from ≥ 18 to < 24 months	15	120,452.36	24,261.37	0.00	144,713.73	12.16	970,902.82	1,115,616.55	3.88	36.16
from ≥ 24 months	28	524,603.55	144,998.07	2,124.26	671,725.88	56.42	1,603,570.80	2,275,296.68	7.91	43.44
Subtotal	332	963,475.24	220,320.10	6,760.95	1,190,556.29	100.00	27,557,455.13	28,748,011.42	100.00	34.31
<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	332	963,475.24	220,320.10	6,760.95	1,190,556.29		27,557,455.13	28,748,011.42		34.31

#### Additional information