

Brief report

Date: 10/31/2014
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	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%	12/22/2014	06/21/2043	Quarterly	Amortized	Aaa	Aaa
Series A2	ES0313529010	07/01/2005	15,754	37,262.49	587,033,267.46	Floating	3-M Euribor+0.160%	0.2420%	06/21/2043	Quarterly	12/22/2014 "Pass-Through" Secuential / Pro rata under certain circumstances	A2sf	Aaa
Series B	ES0313529028	07/01/2005	207	73,681.43	15,252,056.01	Floating	3-M Euribor+0.290%	0.3720%	06/21/2043	Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3sf	A1
Series C	ES0313529036	07/01/2005	224	73,683.62	16,505,130.88	Floating	3-M Euribor+0.700%	0.7820%	06/21/2043	Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba2sf	Baa1
Series D	ES0313529044	07/01/2005	191	73,690.72	14,074,927.52	Floating	3-M Euribor+2.000%	2.0820%	06/21/2043	Quarterly	To be determined "Pass-Through" Pro rata deferred start / Secuential	B3sf	Ba3
Series E	ES0313529051	07/01/2005	224	75,564.37	16,926,418.88	Floating	3-M Euribor+3.900%	3.9820%	06/21/2043	Quarterly	To be determined Due to Cash Reserve reduction	Caa3	CCC-
Total				649,791,800.75	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)									
				0,08	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	7.35	6.83	6.34	5.89	5.54	5.15	4.91	4.62		
		Final Maturity	Years	12.25	11.50	10.75	10.01	9.50	8.75	8.50	8.00		
	Without optional redemption *	Average life	Years	8.51	8.01	7.55	7.13	6.74	6.39	6.06	5.76		
		Final Maturity	Years	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26	
Series B	With optional redemption *	Average life	Years	7.35	6.83	6.34	5.89	5.54	5.15	4.91	4.62		
		Final Maturity	Years	12.25	11.50	10.75	10.01	9.50	8.75	8.50	8.00		
	Without optional redemption *	Average life	Years	8.51	8.01	7.55	7.13	6.74	6.39	6.06	5.76		
		Final Maturity	Years	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26	
Series C	With optional redemption *	Average life	Years	7.35	6.83	6.34	5.89	5.54	5.15	4.91	4.62		
		Final Maturity	Years	12.25	11.50	10.75	10.01	9.50	8.75	8.50	8.00		
	Without optional redemption *	Average life	Years	8.51	8.01	7.55	7.13	6.74	6.39	6.06	5.76		
		Final Maturity	Years	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26	
Series D	With optional redemption *	Average life	Years	7.35	6.83	6.34	5.89	5.54	5.15	4.91	4.62		
		Final Maturity	Years	12.25	11.50	10.75	10.01	9.50	8.75	8.50	8.00		
	Without optional redemption *	Average life	Years	8.51	8.01	7.55	7.13	6.74	6.39	6.06	5.76		
		Final Maturity	Years	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26	
Series E	With optional redemption *	Average life	Years	8.80	8.24	7.69	7.15	6.78	6.25	6.06	5.71		
		Final Maturity	Years	12.25	11.50	10.75	10.01	9.50	8.75	8.50	8.00		
	Without optional redemption *	Average life	Years	17.38	17.32	17.26	17.22	17.18	17.15	17.12	17.09		
		Final Maturity	Years	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26	

* 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	Current	At issue date
Class A	90.34%	587,033,267.46	9.84%	1,655,400,000.00	4.93%
Series A1	0.00%	0.00	4.60%	80,000,000.00	
Series A2	90.34%	587,033,267.46	90.54%	1,575,400,000.00	
Series B	2.35%	15,252,056.01	7.43%	20,700,000.00	3.72%
Series C	2.54%	16,505,130.88	4.82%	22,400,000.00	2.42%
Series D	2.17%	14,074,927.52	2.60%	19,100,000.00	1.30%
Series E	2.60%	16,926,418.88		22,400,000.00	
Issue of Bonds		649,791,800.75		1,740,000,000.00	
Reserve Fund	2.60%	16,454,500.16	1.30%	22,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	23,464,715.97	0.080%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	1,660,019.54		
Servicer ints collect not yet credited	162,305.07		
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	8,225	14,507
Principal		
Principal outstanding	627,048,849.57	1,717,640,351.35
Average loan	76,236.94	118,400.80
Minimum	1.30	1,860.27
Maximum	754,433.03	990,119.72
Interest rate		
Weighted average (wac)	1.05%	2.88%
Minimum	0.51%	2.15%
Maximum	4.54%	5.32%
Final maturity		
Weighted average (WARM) (months)	207	303
Minimum	11/01/2014	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%	3.18	6.81	0.86	7.98
10.01 - 20%	9.31	15.38	3.77	15.50
20.01 - 30%	13.19	25.28	5.59	25.37
30.01 - 40%	18.27	35.10	8.49	35.25
40.01 - 50%	20.66	45.04	12.50	45.18
50.01 - 60%	21.40	55.09	15.93	55.28
60.01 - 70%	10.31	63.46	17.85	65.20
70.01 - 80%	3.34	74.07	23.92	75.68
80.01 - 90%	0.34	80.56	6.58	84.47
90.01 - 100%			4.50	95.25
Weighted average (WALTV)	41.79		59.11	
Minimum	0.00		1.81	
Maximum	81.63		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.15%	0.18%	0.21%	0.51%
Annual Percentage Rate (CPR)	2.45%	1.81%	2.13%	2.50%	5.91%

Geographic distribution		
	Current	At constitution date
Andalucia	9.45%	9.68%
Aragon	1.43%	1.54%
Asturias	1.57%	1.48%
Balearic Islands	2.54%	2.48%
Basque Country	9.41%	9.04%
Canary Islands	4.13%	4.13%
Cantabria	2.09%	1.97%
Castilla-La Mancha	1.54%	1.59%
Castilla-Leon	2.59%	2.77%
Catalonia	17.52%	15.65%
Extremadura	0.40%	0.44%
Galicia	1.98%	2.21%
La Rioja	0.47%	0.39%
Madrid	35.25%	35.63%
Murcia	1.15%	1.31%
Navarra	0.18%	0.23%
Valencia	8.31%	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	173	60,532.40	6,975.39	4,303.94	71,811.73	5.62	15,113,898.51	15,185,710.24	52.54
from > 1 to ≤ 2 months	42	27,119.23	4,659.03	0.00	31,778.26	2.49	3,330,760.70	3,362,538.96	11.63
from > 2 to ≤ 3 months	33	38,069.95	6,806.09	0.00	44,876.04	3.51	2,995,330.28	3,040,206.32	10.52
from > 3 to ≤ 6 months	21	35,790.74	5,668.72	0.00	41,459.46	3.25	1,319,274.32	1,360,733.78	4.71
from > 6 to < 12 months	18	61,817.52	11,482.56	0.00	73,300.08	5.74	1,322,547.41	1,395,847.49	4.83
from ≥ 12 to < 18 months	12	90,532.63	16,066.39	332.75	106,921.77	8.37	906,605.63	1,013,527.40	3.51
from ≥ 18 to < 24 months	16	129,272.24	25,988.44	0.00	155,260.68	12.15	985,450.43	1,140,711.11	3.95
from ≥ 24 months	31	598,422.90	151,555.32	2,124.26	752,102.48	58.87	1,654,237.91	2,406,340.39	8.32
Subtotal	346	1,041,557.61	229,191.94	6,760.95	1,277,510.50	100.00	27,628,105.19	28,905,615.69	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	346	1,041,557.61	229,191.94	6,760.95	1,277,510.50		27,628,105.19	28,905,615.69	34.69

Additional information