

Brief report

Date: 11/30/2014
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

Registrar 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		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Next	Moody's / S&P		
				Current	Original		Payment Date	Next coupon	Final maturity (legal)	Next	Current	Original
Series A1	ES0313529002	07/01/2005	800		100,000.00	Floating	3-M Euribor+0.080%	12/22/2014	06/21/2043	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	37,262.49	100,000.00	Floating	3-M Euribor+0.160%	0.2420%	06/21/2043	12/22/2014	A2sf	Aaa
				587,033,267.46	1,575,400,000.00		21.Mar/Jun/Sep/Dec	22.794293 Gross	21.Mar/Jun/Sep/Dec	"Pass-Through" Secuential / Pro rata under certain circumstances	AAsf	AAA
				37.26%				18.007491 Net				
Series B	ES0313529028	07/01/2005	207	73,681.43	100,000.00	Floating	3-M Euribor+0.290%	0.3720%	06/21/2043	To be determined	Baa3sf	A1
				15,252,056.01	20,700,000.00		21.Mar/Jun/Sep/Dec	12/22/2014	21.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata deferred start / Secuential	A+sf	A
				73.68%				69.285105 Gross				
								54.735233 Net				
Series C	ES0313529036	07/01/2005	224	73,683.62	100,000.00	Floating	3-M Euribor+0.700%	0.7820%	06/21/2043	To be determined	Ba2sf	Baa1
				16,505,130.88	22,400,000.00		21.Mar/Jun/Sep/Dec	12/22/2014	21.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata deferred start / Secuential	A-sf	BBB-
				73.68%				145.652049 Gross				
								115.065119 Net				
Series D	ES0313529044	07/01/2005	191	73,690.72	100,000.00	Floating	3-M Euribor+2.000%	2.0820%	06/21/2043	To be determined	B3sf	Ba3
				14,074,927.52	19,100,000.00		21.Mar/Jun/Sep/Dec	12/22/2014	21.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata deferred start / Secuential	Bsf	BB-
				73.69%				387.821978 Gross				
								306.379363 Net				
Series E	ES0313529051	07/01/2005	224	75,564.37	100,000.00	Floating	3-M Euribor+3.900%	3.9820%	06/21/2043	To be determined	Caa3	CCC-
				16,926,418.88	22,400,000.00		21.Mar/Jun/Sep/Dec	12/22/2014	21.Mar/Jun/Sep/Dec	Due to Cash Reserve reduction	Caa3	CCC-
				75.56%				760.601562 Gross				
								600.875234 Net				
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	7.34	6.82	6.35	5.90	5.55	5.23	4.93	4.64		
		Final Maturity	Years	12.25	11.50	10.75	10.01	9.50	9.00	8.50	8.00		
	Without optional redemption *	Average life	Years	8.50	8.00	7.55	7.14	6.75	6.40	6.08	5.79		
		Final Maturity	Years	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26		
	Series B	With optional redemption *	Average life	Years	7.34	6.82	6.35	5.90	5.55	5.23	4.93	4.64	
			Final Maturity	Years	12.25	11.50	10.75	10.01	9.50	9.00	8.50	8.00	
Without optional redemption *		Average life	Years	8.50	8.00	7.55	7.14	6.75	6.40	6.08	5.79		
		Final Maturity	Years	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26		
Series C		With optional redemption *	Average life	Years	7.34	6.82	6.35	5.90	5.55	5.23	4.93	4.64	
			Final Maturity	Years	12.25	11.50	10.75	10.01	9.50	9.00	8.50	8.00	
	Without optional redemption *	Average life	Years	8.50	8.00	7.55	7.14	6.75	6.40	6.08	5.79		
		Final Maturity	Years	25.26	25.26	25.26	25.26	25.26	25.26	25.26	25.26		
	Series D	With optional redemption *	Average life	Years	7.34	6.82	6.35	5.90	5.55	5.23	4.93	4.64	
			Final Maturity	Years	12.25	11.50	10.75	10.01	9.50	9.00	8.50	8.00	
Without optional redemption *		Average life	Years	8.50	8.00	7.55	7.14	6.75	6.40	6.08	5.79		
		Final Maturity	Years	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	7.70	7.16	6.79	6.43	6.07	5.72	
			Final Maturity	Years	12.25	11.50	10.75	10.01	9.50	9.00	8.50	8.00	
	Without optional redemption *	Average life	Years	17.38	17.32	17.27	17.22	17.18	17.15	17.12	17.10		
		Final Maturity	Years	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)					
		Current		At issue date	
		% CE		% CE	
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	1.29%	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	28,265,131.18	0.080%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	2,114,574.18		
Servicer ints collect not yet credited	208,525.66		
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	8,180	14,507
Principal		
Principal outstanding	622,267,018.54	1,717,640,351.35
Average loan	76,071.76	118,400.80
Minimum	1.29	1,860.27
Maximum	751,551.03	990,119.72
Interest rate		
Weighted average (wac)	1.03%	2.88%
Minimum	0.49%	2.15%
Maximum	4.34%	5.32%
Final maturity		
Weighted average (WARM) (months)	206	303
Minimum	12/01/2014	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%	3.23	6.83	0.86	7.98
10.01 - 20%	9.29	15.36	3.77	15.50
20.01 - 30%	13.26	25.24	5.59	25.37
30.01 - 40%	18.50	35.09	8.49	35.25
40.01 - 50%	20.60	45.02	12.50	45.18
50.01 - 60%	21.89	55.14	15.93	55.28
60.01 - 70%	9.74	63.64	17.85	65.20
70.01 - 80%	3.27	74.22	23.92	75.68
80.01 - 90%	0.24	80.51	6.58	84.47
90.01 - 100%			4.50	95.25
Weighted average (WALTV)	41.64			59.11
Minimum	0.00			1.81
Maximum	81.40			100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.17%	0.18%	0.21%	0.50%
Annual Percentage Rate (CPR)	1.87%	2.00%	2.15%	2.52%	5.88%

Geographic distribution		
	Current	At constitution date
Andalucia	9.46%	9.68%
Aragon	1.43%	1.54%
Asturias	1.57%	1.48%
Balearic Islands	2.54%	2.48%
Basque Country	9.40%	9.04%
Canary Islands	4.13%	4.13%
Cantabria	2.08%	1.97%
Castilla-La Mancha	1.55%	1.59%
Castilla-Leon	2.59%	2.77%
Catalonia	17.54%	15.65%
Extremadura	0.40%	0.44%
Galicia	1.97%	2.21%
La Rioja	0.47%	0.39%
Madrid	35.25%	35.63%
Murcia	1.15%	1.31%
Navarra	0.18%	0.23%
Valencia	8.28%	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	211	70,133.92	7,910.27	4,303.94	82,348.13	6.33	18,192,940.38	18,275,288.51	55.81	31.41
from > 1 to ≤ 2 months	50	38,245.10	6,717.11	0.00	44,962.21	3.46	4,439,106.72	4,484,068.93	13.69	37.18
from > 2 to ≤ 3 months	34	35,651.58	6,424.71	0.00	42,076.29	3.24	2,737,696.19	2,779,772.48	8.49	34.07
from > 3 to ≤ 6 months	21	37,523.21	5,540.43	0.00	43,063.64	3.31	1,404,729.14	1,447,792.78	4.42	31.03
from > 6 to < 12 months	17	57,143.07	9,973.62	0.00	67,116.69	5.16	1,091,707.11	1,158,823.80	3.54	33.57
from ≥ 12 to < 18 months	13	91,128.09	18,431.55	332.75	109,892.39	8.45	1,091,804.31	1,201,696.70	3.67	40.15
from ≥ 18 to < 24 months	14	105,185.06	15,954.14	0.00	121,139.20	9.31	621,108.27	742,247.47	2.27	32.23
from ≥ 2 years	33	627,550.11	160,381.20	2,124.26	790,055.57	60.74	1,865,235.80	2,655,291.37	8.11	40.29
Subtotal	393	1,062,560.14	231,333.03	6,760.95	1,300,654.12	100.00	31,444,327.92	32,744,982.04	100.00	33.28
<i>Doubt debts (subjectives)</i>										
	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	393	1,062,560.14	231,333.03	6,760.95	1,300,654.12		31,444,327.92	32,744,982.04		33.28