BANKINTER 10 Fondo de Titulización de Activos

Brief report

Date: 01/31/2015
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	03/23/2015	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	36,363.29 572,867,270.66 36.36%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	0.2390% 03/23/2015 21.968478 Gross 17.574782 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	03/23/2015 "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2sf AAsf	Aaa AAA
Series B ES0313529028	07/01/2005 207	71,903.39 14,884,001.73 71.90%	100,000.00 20,700,000.00	Floating 3-M Euribor+0.290% 21.Mar/Jun/Sep/Dec	0.3690% 03/23/2015 67.067887 Gross 53.654310 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A3sf A+sf	A1 A
Series C ES0313529036	07/01/2005 224	71,905.52 16,106,836.48 71.91%	100,000.00 22,400,000.00	Floating 3-M Euribor+0.700% 21.Mar/Jun/Sep/Dec	0.7790% 03/23/2015 141.591956 Gross 113.273565 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3sf A-sf	Baa1 BBB-
Series D ES0313529044	07/01/2005 191	71,912.45 13,735,277.95 71.91%	100,000.00 19,100,000.00	Floating 3-M Euribor+2.000% 21.Mar/Jun/Sep/Dec	2.0790% 03/23/2015 377.917903 Gross 302.334322 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B1sf Bsf	Ba3 BB-
Series E ES0313529051	07/01/2005 224	73,224.50 16,402,288.00 73.22%	100,000.00 22,400,000.00	Floating 3-M Euribor+3.900% 21.Mar/Jun/Sep/Dec	3.9790% 03/23/2015 736.494055 Gross 589.195244 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Casf CCC-	Caa3 CCC-
Total		633,995,674.82	1.740.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% 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	7.16	6.65	6.24	5.79	5.45	5.12	4.82	4.53
			Date	02/17/2022	08/12/2021	03/16/2021	10/05/2020	05/31/2020	02/03/2020	10/15/2019	07/03/2019
		Final Maturity	Years	11.76	11.01	10.50	9.76	9.25	8.75	8.25	7.75
			Date	09/21/2026	12/21/2025	06/21/2025	09/21/2024	03/21/2024	09/21/2023	03/21/2023	09/21/2022
	Without optional redemption *	Average life	Years	8.41	7.92	7.47	7.06	6.68	6.33	6.01	5.71
			Date	05/18/2023	11/20/2022	06/08/2022	01/09/2022	08/24/2021	04/19/2021	12/23/2020	09/06/2020
		Final Maturity	Years	25.01	25.01	25.01	25.01	25.01	25.01	25.01	25.01
			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	7.16	6.65	6.24	5.79	5.45	5.12	4.82	4.53
			Date	02/17/2022	08/12/2021	03/16/2021	10/05/2020	05/31/2020	02/03/2020	10/15/2019	07/03/2019
		Final Maturity	Years	11.76	11.01	10.50	9.76	9.25	8.75	8.25	7.75
			Date	09/21/2026	12/21/2025	06/21/2025	09/21/2024	03/21/2024	09/21/2023	03/21/2023	09/21/2022
	Without optional redemption *	Average life	Years	8.41	7.92	7.47	7.06	6.68	6.33	6.01	5.71
			Date	05/18/2023	11/20/2022	06/08/2022	01/09/2022	08/24/2021	04/19/2021	12/23/2020	09/06/2020
		Final Maturity	Years	25.01	25.01	25.01	25.01	25.01	25.01	25.01	25.01
			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	7.16	6.65	6.24	5.79	5.45	5.12	4.82	4.53
			Date	02/17/2022	08/12/2021	03/16/2021	10/05/2020	05/31/2020	02/03/2020	10/15/2019	07/03/2019
		Final Maturity	Years	11.76	11.01	10.50	9.76	9.25	8.75	8.25	7.75
			Date	09/21/2026	12/21/2025	06/21/2025	09/21/2024	03/21/2024	09/21/2023	03/21/2023	09/21/2022
	Without optional redemption *	Average life	Years	8.41	7.92	7.47	7.06	6.68	6.33	6.01	5.71
			Date	05/18/2023	11/20/2022	06/08/2022	01/09/2022	08/24/2021	04/19/2021	12/23/2020	09/06/2020
		Final Maturity	Years	25.01	25.01	25.01	25.01	25.01	25.01	25.01	25.01
			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	7.16	6.65	6.24	5.79	5.45	5.12	4.82	4.53
			Date	02/17/2022	08/12/2021	03/16/2021	10/05/2020	05/31/2020	02/03/2020	10/15/2019	07/03/2019
		Final Maturity	Years	11.76	11.01	10.50	9.76	9.25	8.75	8.25	7.75
			Date	09/21/2026	12/21/2025	06/21/2025	09/21/2024	03/21/2024	09/21/2023	03/21/2023	09/21/2022
	Without optional redemption *	Average life	Years	8.41	7.92	7.47	7.06	6.68	6.33	6.01	5.71
			Date	05/18/2023	11/20/2022	06/08/2022	01/09/2022	08/24/2021	04/19/2021	12/23/2020	09/06/2020
		Final Maturity	Years	25.01	25.01	25.01	25.01	25.01	25.01	25.01	25.01
			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	8.64	8.07	7.69	7.14	6.76	6.39	6.02	5.66
			Date	08/11/2023	01/16/2023	08/27/2022	02/07/2022	09/23/2021	05/11/2021	12/27/2020	08/18/2020
		Final Maturity	Years	11.76	11.01	10.50	9.76	9.25	8.75	8.25	7.75
			Date	09/21/2026	12/21/2025	06/21/2025	09/21/2024	03/21/2024	09/21/2023	03/21/2023	09/21/2022
	Without optional redemption *	Average life	Years	17.67	17.61	17.56	17.52	17.49	17.46	17.43	17.41
			Date	08/17/2032	07/27/2032	07/10/2032	06/25/2032	06/12/2032	06/02/2032	05/23/2032	05/15/2032
		Final Maturity	Years	25.01	25.01	25.01	25.01	25.01	25.01	25.01	25.01
			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	90.36%	572,867,270.66	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	90.36%	572,867,270.66		90.54%	1,575,400,000.00	
Series B	2.35%	14,884,001.73	7.43%	1.19%	20,700,000.00	3.72%
Series C	2.54%	16,106,836.48	4.82%	1.29%	22,400,000.00	2.42%
Series D	2.17%	13,735,277.95	2.60%	1.10%	19,100,000.00	1.30%
Series E	2.59%	16,402,288.00		1.29%	22,400,000.00	
Issue of Bonds		633,995,674.82			1,740,000,000.00	
Reserve Fund	2.60%	16,057,428.80		1.30%	22,400,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		25,537,526.90	0.080%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,436,710.43	
Servicer ints collect not yet credited		188,362.71	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	8,070	14,507
Principal		
Principal outstanding	609,643,716.90	1,717,640,351.35
Average loan	75,544.45	118,400.80
Minimum	1.27	1,860.27
Maximum	745,780.82	990,119.72
Interest rate		
Weighted average (wac)	1.00%	2.88%
Minimum	0.49%	2.15%
Maximum	4.34%	5.32%
Final maturity		
Weighted average (WARM) (months)	204	303
Minimum	02/02/2015	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%	3.32	6.84	0.86	7.98
10.01 - 20%	9.52	15.43	3.77	15.50
20.01 - 30%	13.17	25.25	5.59	25.37
30.01 - 40%	18.70	35.00	8.49	35.25
40.01 - 50%	21.13	44.99	12.50	45.18
50.01 - 60%	21.97	55.21	15.93	55.28
60.01 - 70%	8.90	63.78	17.85	65.20
70.01 - 80%	3.22	74.31	23.92	75.68
80.01 - 90%	0.08	80.45	6.58	84.47
90.01 - 100%			4.50	95.25
Weighted average (WALTV)		41.33		59.11
Minimum		0.00		1.81
Maximum		80.94		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.35%	0.25%	0.22%	0.50%
Annual Percentage Rate (CPR)	3.01%	4.12%	2.98%	2.63%	5.87%

Geographic distribution

	Current	At constitution date
Andalucia	9.47%	9.68%
Aragon	1.42%	1.54%
Asturias	1.56%	1.48%
Balearic Islands	2.55%	2.48%
Basque Country	9.35%	9.04%
Canary Islands	4.15%	4.13%
Cantabria	2.07%	1.97%
Castilla-La Mancha	1.53%	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	35.34%	35.63%
Murcia	1.15%	1.31%
Navarra	0.18%	0.23%
Valencia	8.25%	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	142	45,615.29	5,561.68	4,303.94	55,480.91	4.51	12,351,152.59	12,406,633.50	46.04	33.93
from > 1 to ≤ 2 months	40	31,005.36	4,130.04	0.00	35,135.40	2.86	3,256,222.18	3,291,357.58	12.21	38.17
from > 2 to ≤ 3 months	39	47,385.61	8,612.85	0.00	55,998.46	4.55	3,715,742.82	3,771,741.28	14.00	31.64
from > 3 to ≤ 6 months	22	38,071.23	5,516.66	0.00	43,587.89	3.54	1,504,639.50	1,548,227.39	5.74	29.06
from > 6 to < 12 months	20	64,360.66	10,502.94	0.00	74,863.60	6.09	1,235,630.12	1,310,493.72	4.86	31.01
from ≥ 12 to < 18 months	12	59,465.92	10,436.69	332.75	70,235.36	5.71	751,799.81	822,035.17	3.05	35.37
from ≥ 18 to < 24 months	13	133,027.11	22,278.04	0.00	155,305.15	12.63	919,718.16	1,075,023.31	3.99	39.69
from ≥ 2 years	36	580,245.95	157,144.21	2,124.26	739,514.42	60.12	1,984,679.61	2,724,194.03	10.11	40.49
Subtotal	324	999,177.13	224,183.11	6,760.95	1,230,121.19	100.00	25,719,584.79	26,949,705.98	100.00	34.36
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	324	999,177.13	224,183.11	6,760.95	1,230,121.19		25,719,584.79	26,949,705.98		34.36

Additional information
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