BANKINTER 10 Fondo de Titulización de Activos

Brief report

Date: 03/31/2015
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	06/22/2015	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	35,349.97 556,903,427.38 35.35%	100,000.00 1,575,400,000.00	Floating 3-M Euribor+0.160% 21.Mar/Jun/Sep/Dec	0.1850% 06/22/2015 16.531021 Gross 13.224817 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	06/22/2015 "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2sf A+sf	Aaa AAA
Series B ES0313529028	07/01/2005 207	69,899.69 14,469,235.83 69.90%	100,000.00 20,700,000.00	Floating 3-M Euribor+0.290% 21.Mar/Jun/Sep/Dec	0.3150% 06/22/2015 55.657628 Gross 44.526102 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A3sf BBBsf	A1 A
Series C ES0313529036	07/01/2005 224	69,901.76 15,657,994.24 69.90%	100,000.00 22,400,000.00	Floating 3-M Euribor+0.700% 21.Mar/Jun/Sep/Dec	0.7250% 06/22/2015 128.104684 Gross 102.483747 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3sf BBsf	Baa1 BBB-
Series D ES0313529044	07/01/2005 191	69,908.50 13,352,523.50 69.91%	100,000.00 19,100,000.00	Floating 3-M Euribor+2.000% 21.Mar/Jun/Sep/Dec	2.0250% 06/22/2015 357.844134 Gross 286.275307 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B1sf B-sf	Ba3 BB-
Series E ES0313529051	07/01/2005 224	72,262.99 16,186,909.76 72.26%	100,000.00 22,400,000.00	Floating 3-M Euribor+3.900% 21.Mar/Jun/Sep/Dec	3.9250% 06/22/2015 716.959263 Gross 573.567410 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	Casf CCC-	Caa3 CCC-
Total		616,570,090.71	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	7.06	6.54	6.14	5.69	5.34	5.02	4.72	4.43
			Date	04/12/2022	10/05/2021	05/09/2021	11/28/2020	07/24/2020	03/28/2020	12/08/2019	08/25/2019
		Final Maturity	Years	11.51	10.76	10.25	9.51	9.00	8.50	8.00	7.50
			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	8.33	7.84	7.40	6.99	6.61	6.26	5.94	5.65
			Date	07/20/2023	01/23/2023	08/12/2022	03/15/2022	10/29/2021	06/24/2021	02/28/2021	11/12/2020
		Final Maturity	Years	24.76	24.76	24.76	24.76	24.76	24.76	24.76	24.76
			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	7.06	6.54	6.14	5.69	5.34	5.02	4.72	4.43
			Date	04/12/2022	10/05/2021	05/09/2021	11/28/2020	07/24/2020	03/28/2020	12/08/2019	08/25/2019
		Final Maturity	Years	11.51	10.76	10.25	9.51	9.00	8.50	8.00	7.50
			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	8.33	7.84	7.40	6.99	6.61	6.26	5.94	5.65
			Date	07/20/2023	01/23/2023	08/12/2022	03/15/2022	10/29/2021	06/24/2021	02/28/2021	11/12/2020
		Final Maturity	Years	24.76	24.76	24.76	24.76	24.76	24.76	24.76	24.76
			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	7.06	6.54	6.14	5.69	5.34	5.02	4.72	4.43
			Date	04/12/2022	10/05/2021	05/09/2021	11/28/2020	07/24/2020	03/28/2020	12/08/2019	08/25/2019
		Final Maturity	Years	11.51	10.76	10.25	9.51	9.00	8.50	8.00	7.50
			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	8.33	7.84	7.40	6.99	6.61	6.26	5.94	5.65
			Date	07/20/2023	01/23/2023	08/12/2022	03/15/2022	10/29/2021	06/24/2021	02/28/2021	11/12/2020
		Final Maturity	Years	24.76	24.76	24.76	24.76	24.76	24.76	24.76	24.76
			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	7.06	6.54	6.14	5.69	5.34	5.02	4.72	4.43
			Date	04/12/2022	10/05/2021	05/09/2021	11/28/2020	07/24/2020	03/28/2020	12/08/2019	08/25/2019
		Final Maturity	Years	11.51	10.76	10.25	9.51	9.00	8.50	8.00	7.50
			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	8.33	7.84	7.40	6.99	6.61	6.26	5.94	5.65
			Date	07/20/2023	01/23/2023	08/12/2022	03/15/2022	10/29/2021	06/24/2021	02/28/2021	11/12/2020
		Final Maturity	Years	24.76	24.76	24.76	24.76	24.76	24.76	24.76	24.76
			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	8.49	7.92	7.54	6.98	6.61	6.23	5.86	5.50
			Date	09/16/2023	02/21/2023	10/02/2022	03/14/2022	10/27/2021	06/14/2021	01/30/2021	09/20/2020
		Final Maturity	Years	11.51	10.76	10.25	9.51	9.00	8.50	8.00	7.50
			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	17.64	17.59	17.54	17.51	17.48	17.45	17.43	17.41
			Date	11/05/2032	10/17/2032	10/02/2032	09/18/2032	09/07/2032	08/29/2032	08/20/2032	08/13/2032
		Final Maturity	Years	24.76	24.76	24.76	24.76	24.76	24.76	24.76	24.76
			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	90.32%	556,903,427.38	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	90.32%	556,903,427.38		90.54%	1,575,400,000.00	
Series B	2.35%	14,469,235.83	7.43%	1.19%	20,700,000.00	3.72%
Series C	2.54%	15,657,994.24	4.82%	1.29%	22,400,000.00	2.42%
Series D	2.17%	13,352,523.50	2.60%	1.10%	19,100,000.00	1.30%
Series E	2.63%	16,186,909.76		1.29%	22,400,000.00	
Issue of Bonds		616,570,090.71			1,740,000,000.00	
Reserve Fund	2.60%	15,609,964.16		1.30%	22,400,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		17,196,458.60	0.030%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,913,627.34	
Servicer ints collect not yet credited		173,013.76	
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/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	8,003	14,507
Principal		
Principal outstanding	599,692,250.29	1,717,640,351.35
Average loan	74,933.43	118,400.80
Minimum	1.25	1,860.27
Maximum	740,002.35	990,119.72
Interest rate		
Weighted average (wac)	0.97%	2.88%
Minimum	0.44%	2.15%
Maximum	4.34%	5.32%
Final maturity		
Weighted average (WARM) (months)	203	303
Minimum	04/05/2015	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%	3.43	6.88	0.86	7.98
10.01 - 20%	9.71	15.47	3.77	15.50
20.01 - 30%	13.47	25.37	5.59	25.37
30.01 - 40%	18.64	35.01	8.49	35.25
40.01 - 50%	21.40	44.96	12.50	45.18
50.01 - 60%	21.77	55.14	15.93	55.28
60.01 - 70%	8.68	63.92	17.85	65.20
70.01 - 80%	2.89	74.55	23.92	75.68
80.01 - 90%	0.01	80.47	6.58	84.47
90.01 - 100%			4.50	95.25
Weighted average (WALTV)		41.02		59.11
Minimum		0.00		1.81
Maximum		80.47		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.22%	0.28%	0.23%	0.50%
Annual Percentage Rate (CPR)	2.18%	2.66%	3.30%	2.69%	5.81%

Geographic distribution

	Current	At constitution date
Andalucia	9.46%	9.68%
Aragon	1.42%	1.54%
Asturias	1.56%	1.48%
Balearic Islands	2.56%	2.48%
Basque Country	9.37%	9.04%
Canary Islands	4.14%	4.13%
Cantabria	2.08%	1.97%
Castilla-La Mancha	1.53%	1.59%
Castilla-Leon	2.58%	2.77%
Catalonia	17.53%	15.65%
Extremadura	0.40%	0.44%
Galicia	1.97%	2.21%
La Rioja	0.47%	0.39%
Madrid	35.38%	35.63%
Murcia	1.15%	1.31%
Navarra	0.18%	0.23%
Valencia	8.22%	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	171	62,035.05	6,107.70	4,303.94	72,446.69	5.80	15,249,583.19	15,322,029.88	53.42	33.31
from > 1 to ≤ 2 months	37	27,977.29	3,559.90	0.00	31,537.19	2.52	3,256,906.67	3,288,443.86	11.47	38.48
from > 2 to ≤ 3 months	36	37,192.36	6,565.35	0.00	43,757.71	3.50	2,743,195.96	2,786,953.67	9.72	26.98
from > 3 to ≤ 6 months	17	39,040.61	6,258.63	0.00	45,299.24	3.62	1,608,913.03	1,654,212.27	5.77	35.92
from > 6 to < 12 months	20	60,759.97	9,500.54	0.00	70,260.51	5.62	985,329.80	1,055,590.31	3.68	24.86
from ≥ 12 to < 18 months	10	54,086.37	10,398.06	0.00	64,484.43	5.16	758,904.11	823,388.54	2.87	36.83
from ≥ 18 to < 24 months	15	149,004.34	24,621.52	332.75	173,958.61	13.92	1,049,434.39	1,223,393.00	4.27	40.48
from ≥ 2 years	35	593,817.95	152,006.22	2,124.26	747,948.43	59.85	1,777,682.39	2,525,630.82	8.81	38.61
Subtotal	341	1,023,913.94	219,017.92	6,760.95	1,249,692.81	100.00	27,429,949.54	28,679,642.35	100.00	33.53
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	341	1,023,913.94	219,017.92	6,760.95	1,249,692.81		27,429,949.54	28,679,642.35		33.53

Additional information
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