

BANKINTER 10 Fondo de Titulización de Activos



Brief report

Date: 11/30/2005
Currency: EUR

Date of constitution
06/27/2005

VAT Reg. no.
G84388115
Management Company
Europa de Titulización, S.G.F.F.T

Originator
Bankinter
Servicer
Bankinter
Lead Managers
Bankinter
BNP Paribas

Bond Underwriter and Placement Agent
BNP Paribas
Bankinter

Bond Paying Agent
Bankinter
Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Amortisation Account
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst & Young

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 Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0313529002	07/01/2005 800	100,000.00 80,000,000.00 100.00%	100,000.00 80,000,000.00	Floating 3-M Euribor + 0.080% 21.Mar/Jun/Sep/Dec	2.2160% 12/21/2005 560.155556 Gross 476.132223 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	12/21/2006 "Soft-Bullet" except certain circumstances	Aaa AAA	Aaa AAA
Series A2 ES0313529010	07/01/2005 15,754	100,000.00 1,575,400,000.00 100.00%	100,000.00 1,575,400,000.00	Floating 3-M Euribor + 0.160% 21.Mar/Jun/Sep/Dec	2.2960% 12/21/2005 580.377778 Gross 493.321111 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	12/21/2006 "Pass-Through" Secutorial / Pro rata under certain circumstances	Aaa AAA	Aaa AAA
Series B ES0313529028	07/01/2005 207	100,000.00 20,700,000.00 100.00%	100,000.00 20,700,000.00	Floating 3-M Euribor + 0.290% 21.Mar/Jun/Sep/Dec	2.4260% 12/21/2005 613.238889 Gross 521.253056 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A1 A	A1 A
Series C ES0313529036	07/01/2005 224	100,000.00 22,400,000.00 100.00%	100,000.00 22,400,000.00	Floating 3-M Euribor + 0.700% 21.Mar/Jun/Sep/Dec	2.8360% 12/21/2005 716.877778 Gross 609.346111 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Due to Cash Reserve reduction	Baa1 BBB-	Baa1 BBB-
Series D ES0313529044	07/01/2005 191	100,000.00 19,100,000.00 100.00%	100,000.00 19,100,000.00	Floating 3-M Euribor + 2.000% 21.Mar/Jun/Sep/Dec	4.1360% 12/21/2005 1,045.488889 Gross 888.665556 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Due to Cash Reserve reduction	Ba3 BB-	Ba3 BB-
Series E ES0313529051	07/01/2005 224	100,000.00 22,400,000.00 100.00%	100,000.00 22,400,000.00	Floating 3-M Euribor + 3.900% 21.Mar/Jun/Sep/Dec	6.0360% 12/21/2005 1,525.766667 Gross 1,296.901667 Net	06/21/2043 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Due to Cash Reserve reduction	Caa3 CCC-	Caa3 CCC-
Total		1,740,000,000.00	1,740,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30
		% Annual equivalent CPR		0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53
Series A1	With optional redemption *	Average life	Years	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06
		Final Maturity	Years	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006
	Without optional redemption *	Average life	Years	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06
		Final Maturity	Years	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006	12/21/2006
Series A2	With optional redemption *	Average life	Years	13.61	6.86	6.34	5.90	5.53	5.20	4.90	4.64
		Final Maturity	Years	07/09/2019	10/06/2012	03/31/2012	10/23/2011	06/10/2011	02/09/2011	10/22/2010	07/22/2010
	Without optional redemption *	Average life	Years	13.90	7.30	6.80	6.36	5.97	5.63	5.32	5.04
		Final Maturity	Years	10/19/2019	03/19/2013	09/17/2012	04/09/2012	11/19/2011	07/16/2011	03/25/2011	12/14/2010
Series B	With optional redemption *	Average life	Years	20.33	10.97	10.15	9.44	8.85	8.32	7.82	7.41
		Final Maturity	Years	03/24/2026	11/16/2016	10/22/2016	05/08/2015	10/05/2014	03/23/2014	09/24/2013	04/27/2013
	Without optional redemption *	Average life	Years	20.88	11.86	11.07	10.36	9.73	9.17	8.66	8.20
		Final Maturity	Years	10/12/2026	10/05/2017	12/22/2016	04/07/2016	08/21/2015	01/28/2015	07/26/2014	02/08/2014
Series C	With optional redemption *	Average life	Years	20.33	10.97	10.15	9.44	8.85	8.32	7.82	7.41
		Final Maturity	Years	03/24/2026	11/16/2016	10/22/2016	05/08/2015	10/05/2014	03/23/2014	09/24/2013	04/27/2013
	Without optional redemption *	Average life	Years	20.88	11.86	11.07	10.36	9.73	9.17	8.66	8.20
		Final Maturity	Years	10/12/2026	10/05/2017	12/22/2016	04/07/2016	08/21/2015	01/28/2015	07/26/2014	02/08/2014
Series D	With optional redemption *	Average life	Years	20.33	10.97	10.15	9.44	8.85	8.32	7.82	7.41
		Final Maturity	Years	03/24/2026	11/16/2016	10/22/2016	05/08/2015	10/06/2014	03/23/2014	09/24/2013	04/27/2013
	Without optional redemption *	Average life	Years	20.88	11.86	11.07	10.36	9.73	9.17	8.66	8.20
		Final Maturity	Years	10/13/2026	10/05/2017	12/22/2016	04/07/2016	08/22/2015	01/28/2015	07/26/2014	02/08/2014
Series E	With optional redemption *	Average life	Years	21.24	11.97	11.05	10.28	9.68	9.11	8.56	8.16
		Final Maturity	Years	02/21/2027	11/16/2017	12/13/2016	03/10/2016	08/03/2015	01/07/2015	06/21/2014	01/24/2014
	Without optional redemption *	Average life	Years	25.36	20.95	20.64	20.38	20.16	19.96	19.78	19.63
		Final Maturity	Years	04/03/2031	11/05/2026	07/18/2026	04/13/2026	01/21/2026	11/09/2025	09/07/2025	07/12/2025

* 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	95.14%	1,655,400,000.00	4.93%	95.14%	1,655,400,000.00
Series A1	4.60%	80,000,000.00	4.60%	80,000,000.00	80,000,000.00
Series A2	90.54%	1,575,400,000.00	3.72%	1.19%	20,700,000.00
Series B	1.19%	20,700,000.00	3.72%	1.29%	22,400,000.00
Series C	1.29%	22,400,000.00	1.30%	1.29%	22,400,000.00
Series D	1.10%	19,100,000.00	1.30%	1.10%	19,100,000.00
Series E	1.29%	22,400,000.00	1.29%	1.29%	22,400,000.00
Issue of Bonds		1,740,000,000.00			1,740,000,000.00
Reserve Fund	1.30%	22,400,000.00	1.30%		22,400,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		65,631,316.50	2.170%
Amortization Account		39,549,428.79	
Servicer ppal collect not yet credited		5,500,069.82	
Servicer ints collect not yet credited		1,290,285.61	
Liabilities	Available	Balance	Interest
Start-up Loan		2,672,120.49	4.140%

Europa 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 Europa 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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VAT Reg. no.
 G84388115

Management Company
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Originator
 Bankinter

Servicer
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Lead Managers
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 BNP Paribas

Bond Underwriter and Placement Agent
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Market
 AIAF Mercado de Renta Fija

Register of Book Securities
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Start-up Loan
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Swap
 Bankinter

Assets Custodian
 Bankinter

Fund Auditors
 Ernst & Young

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	14,110	14,507	
Principal			
Principal outstanding	1,638,140,853.38	1,717,640,351.35	
Average loan	116,097.86	118,400.80	
Minimum	62.68	1,860.27	
Maximum	982,962.68	990,119.72	
Interest rate			
Weighted average (wac)	2.81%	2.88%	
Minimum	2.32%	2.15%	
Maximum	5.41%	5.32%	
Final maturity			
Weighted average (WARM) (months)	298	303	
Minimum	12/03/2005	01/16/2006	
Maximum	02/18/2040	02/18/2040	
Index (distribution)			
1-year EURIBOR/MIBOR	100.00	100.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.92	7.93	0.86	7.98
10.01 - 20%	3.87	15.40	3.77	15.50
20.01 - 30%	5.92	25.34	5.59	25.37
30.01 - 40%	9.21	35.31	8.49	35.25
40.01 - 50%	12.79	45.19	12.50	45.18
50.01 - 60%	16.16	55.20	15.93	55.28
60.01 - 70%	17.86	65.12	17.85	65.20
70.01 - 80%	23.02	75.28	23.92	75.68
80.01 - 90%	6.12	84.34	6.58	84.47
90.01 - 100%	4.12	94.57	4.50	95.25
Weighted average (WALTV)	58.14		59.11	
Minimum	0.03		1.81	
Maximum	98.52		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.66%	0.62%	0.73%		0.73%
Annual Percentage Rate (CPR)	7.67%	7.18%	8.41%		8.41%

Geographic distribution		
	Current	At constitution date
Andalucia	9.69%	9.68%
Aragon	1.56%	1.54%
Asturias	1.46%	1.48%
Balearic Islands	2.50%	2.48%
Basque Country	9.22%	9.04%
Canary Islands	4.13%	4.13%
Cantabria	1.95%	1.97%
Castilla-La Mancha	1.57%	1.59%
Castilla-Leon	2.78%	2.77%
Catalonia	15.77%	15.65%
Extremadura	0.43%	0.44%
Galicia	2.22%	2.21%
La Rioja	0.41%	0.39%
Madrid	35.44%	35.63%
Murcia	1.28%	1.31%
Navarra	0.23%	0.23%
Valencia	9.38%	9.45%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
Up to 1 month	212	50,641.23	22,694.28	0.00	73,335.51	63.28	24,265,484.73	24,338,820.24	88.83	44.44
1 to 2 months	20	16,363.56	7,753.15	0.00	24,116.71	20.81	2,022,161.75	2,046,278.46	7.47	52.98
2 to 3 months	7	6,342.41	4,458.98	0.00	10,801.39	9.32	806,817.54	817,618.93	2.98	40.56
3 to 6 months	3	5,246.00	2,383.19	0.00	7,629.19	6.58	189,827.21	197,456.40	0.72	28.89
Total	242	78,593.20	37,289.60	0.00	115,882.80		27,284,291.23	27,400,174.03		44.68

Additional information