BANKINTER 13 Fondo de Titulización de Activos

Brief report

Date: 12/31/2010
Currency: EUR

Date of constitution
11/27/2006

VAT Reg. no.
V84634575

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter
Calyon
Merrill Lynch International
SCH

Bond Underwriters and Placement Agents
Calyon
Merrill Lynch International
SCH
Dexia Capital Markets
Fortis Bank

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
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 ES0313270003	11/27/2006 850	0.00 0.00 0.00%	100,000.00 85,000,000.00	Floating 3-M Euribor+0.060% 17.Jan/Apr/Jul/Oct		07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	Amortized		Aaa AAA
Series A2 ES0313270011	11/27/2006 13,974	71,798.90 1,003,317,828.60 71.80%	100,000.00 1,397,400,000.00	Floating 3-M Euribor+0.150% 17.Jan/Apr/Jul/Oct	1.1370% 01/17/2011 206.356022 Gross 167.148378 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aaa AAA	Aaa AAA
Series B ES0313270029	11/27/2006 224	100,000.00 22,400,000.00 100.00%	100,000.00 22,400,000.00	Floating 3-M Euribor+0.270% 17.Jan/Apr/Jul/Oct	1.2570% 01/17/2011 317.741667 Gross 257.370750 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa3 A	Aa3 A
Series C ES0313270037	11/27/2006 241	100,000.00 24,100,000.00 100.00%	100,000.00 24,100,000.00	Floating 3-M Euribor+0.480% 17.Jan/Apr/Jul/Oct	1.4670% 01/17/2011 370.825000 Gross 300.368250 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3 BBB	A3 BBB
Series D ES0313270045	11/27/2006 205	100,000.00 20,500,000.00 100.00%	100,000.00 20,500,000.00	Floating 3-M Euribor+2.250% 17.Jan/Apr/Jul/Oct	3.2370% 01/17/2011 818.241667 Gross 662.775750 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BA1 BB-	BA1 BB-
Series E ES0313270052	11/27/2006 206	100,000.00 20,600,000.00 100.00%	100,000.00 20,600,000.00	Floating 3-M Euribor+3.900% 17.Jan/Apr/Jul/Oct	4.8870% 01/17/2011 0.000000 Gross 0.000000 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	Ca D	Ca CCC-
Total		1,090,917,828.60	1,570,000,000.00						

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

			% Monthly CPR (SMM)	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
			% Annual equivalent CPR	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A2	With optional redemption *	Average life	Years	9.94	8.38	7.13	6.17	5.40	4.78	4.28	3.84
			Date	12/23/2020	06/02/2019	03/02/2018	03/16/2017	06/09/2016	10/27/2015	04/28/2015	11/20/2014
		Final Maturity	Years	19.51	17.26	15.01	13.26	11.76	10.50	9.50	8.50
			Date	07/17/2030	04/17/2028	01/17/2026	04/17/2024	10/17/2022	07/17/2021	07/17/2020	07/17/2019
	Without optional redemption *	Average life	Years	10.54	9.02	7.82	6.85	6.06	5.40	4.86	4.40
			Date	07/30/2021	01/23/2020	11/09/2018	11/20/2017	02/04/2017	06/10/2016	11/25/2015	06/10/2015
		Final Maturity	Years	35.27	35.27	35.27	35.27	35.27	35.27	35.27	35.27
			Date	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046
Series B	With optional redemption *	Average life	Years	12.83	10.88	9.28	8.04	7.05	6.24	5.59	5.02
			Date	11/14/2023	11/30/2021	04/25/2020	01/29/2019	01/31/2018	04/12/2017	08/18/2016	01/22/2016
		Final Maturity	Years	19.51	17.26	15.01	13.26	11.76	10.50	9.50	8.50
			Date	07/17/2030	04/17/2028	01/17/2026	04/17/2024	10/17/2022	07/17/2021	07/17/2020	07/17/2019
	Without optional redemption *	Average life	Years	13.66	11.77	10.23	8.98	7.95	7.10	6.39	5.78
			Date	09/12/2024	10/22/2022	04/09/2021	01/08/2020	12/29/2018	02/21/2018	06/05/2017	10/27/2016
		Final Maturity	Years	35.27	35.27	35.27	35.27	35.27	35.27	35.27	35.27
			Date	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046
Series C	With optional redemption *	Average life	Years	12.83	10.88	9.28	8.04	7.05	6.24	5.59	5.02
			Date	11/14/2023	12/01/2021	04/25/2020	01/30/2019	02/01/2018	04/13/2017	08/18/2016	01/22/2016
		Final Maturity	Years	19.51	17.26	15.01	13.26	11.76	10.50	9.50	8.50
			Date	07/17/2030	04/17/2028	01/17/2026	04/17/2024	10/17/2022	07/17/2021	07/17/2020	07/17/2019
	Without optional redemption *	Average life	Years	13.67	11.77	10.24	8.98	7.96	7.10	6.39	5.78
			Date	09/12/2024	10/22/2022	04/09/2021	01/08/2020	12/29/2018	02/21/2018	06/05/2017	10/28/2016
		Final Maturity	Years	35.27	35.27	35.27	35.27	35.27	35.27	35.27	35.27
			Date	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046
Series D	With optional redemption *	Average life	Years	12.83	10.88	9.28	8.04	7.05	6.24	5.59	5.02
			Date	11/14/2023	11/30/2021	04/25/2020	01/29/2019	01/31/2018	04/13/2017	08/18/2016	01/22/2016
		Final Maturity	Years	19.51	17.26	15.01	13.26	11.76	10.50	9.50	8.50
			Date	07/17/2030	04/17/2028	01/17/2026	04/17/2024	10/17/2022	07/17/2021	07/17/2020	07/17/2019
	Without optional redemption *	Average life	Years	13.66	11.77	10.23	8.98	7.95	7.10	6.39	5.78
			Date	09/12/2024	10/22/2022	04/09/2021	01/08/2020	12/29/2018	02/21/2018	06/05/2017	10/27/2016
		Final Maturity	Years	35.27	35.27	35.27	35.27	35.27	35.27	35.27	35.27
			Date	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046
Series E	With optional redemption *	Average life	Years	19.51	17.26	15.01	13.26	11.76	10.50	9.50	8.50
			Date	07/17/2030	04/17/2028	01/17/2026	04/17/2024	10/17/2022	07/17/2021	07/17/2020	07/17/2019
		Final Maturity	Years	19.51	17.26	15.01	13.26	11.76	10.50	9.50	8.50
			Date	07/17/2030	04/17/2028	01/17/2026	04/17/2024	10/17/2022	07/17/2021	07/17/2020	07/17/2019
	Without optional redemption *	Average life	Years	35.27	35.27	35.27	35.27	35.27	35.27	35.27	35.27
			Date	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046
		Final Maturity	Years	35.27	35.27	35.27	35.27	35.27	35.27	35.27	35.27
			Date	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046

* 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	91.97%	1,003,317,828.60	8.14%	94.42%	1,482,400,000.00	5.65%
Series A1	0.00%	0.00		5.41%	85,000,000.00	
Series A2	91.97%	1,003,317,828.60		89.01%	1,397,400,000.00	
Series B	2.05%	22,400,000.00	6.05%	1.43%	22,400,000.00	4.21%
Series C	2.21%	24,100,000.00	3.79%	1.54%	24,100,000.00	2.65%
Series D	1.88%	20,500,000.00	1.88%	1.31%	20,500,000.00	1.33%
Series E	1.89%	20,600,000.00		1.31%	20,600,000.00	
Issue of Bonds		1,090,917,828.60			1,570,000,000.00	
Reserve Fund	1.88%	20,113,775.95		1.33%	20,600,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		45,341,068.97	1.000%
Amortization Account		0.00	
Servicer ppal collect not yet credited		4,508,638.18	
Servicer ints collect not yet credited		439,296.04	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		61,922.31	2.990%
Start-up Loan S/T		247,689.36	

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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Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	9,080	11,827
Principal		
Principal outstanding	1,048,848,848.23	1,549,431,516.52
Average loan	115,511.99	131,007.99
Minimum	117.62	257.91
Maximum	1,083,006.30	1,168,941.87
Interest rate		
Weighted average (wac)	1.85%	3.62%
Minimum	1.00%	2.50%
Maximum	3.54%	5.80%
Final maturity		
Weighted average (WARM) (months)	279	327
Minimum	01/15/2011	01/16/2007
Maximum	06/21/2046	06/20/2046
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%	1.98	7.23	1.44	7.58
10.01 - 20%	5.95	15.17	5.42	15.23
20.01 - 30%	7.06	24.89	6.37	25.19
30.01 - 40%	9.94	35.24	7.38	35.24
40.01 - 50%	13.77	45.37	9.78	45.31
50.01 - 60%	14.94	54.89	12.29	55.29
60.01 - 70%	17.37	65.28	13.28	65.26
70.01 - 80%	18.15	74.22	21.51	76.09
80.01 - 90%	8.53	84.71	12.26	84.74
90.01 - 100%	2.30	91.78	10.28	94.83
Weighted average (WALTV)		54.91		61.53
Minimum		0.01		0.17
Maximum		95.10		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.72%	0.43%	0.32%	0.34%	0.54%
Annual Percentage Rate (CPR)	8.27%	5.05%	3.75%	3.98%	6.34%

Geographic distribution

	Current	At constitution date
Andalucia	9.80%	9.39%
Aragon	2.26%	2.31%
Asturias	1.43%	1.45%
Balearic Islands	2.72%	2.46%
Basque Country	7.74%	8.20%
Canary Islands	4.76%	4.61%
Cantabria	2.35%	2.30%
Castilla-La Mancha	2.18%	2.18%
Castilla-Leon	3.34%	3.36%
Catalonia	18.82%	17.48%
Extremadura	0.49%	0.47%
Galicia	1.60%	1.66%
La Rioja	0.28%	0.32%
Madrid	30.88%	32.05%
Melilla		0.00%
Murcia	1.38%	1.40%
Navarra	0.26%	0.25%
Valencia	9.68%	10.09%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	210	68,903.68	19,871.59	0.00	88,775.27	6.49	26,666,946.54	26,755,721.81	54.86	43.23
from > 1 to ≤ 2 months	43	36,193.94	13,692.61	0.00	49,886.55	3.64	5,304,590.06	5,354,476.61	10.98	42.77
from > 2 to ≤ 3 months	25	28,221.68	10,504.66	0.00	38,726.34	2.83	2,543,514.32	2,582,240.66	5.29	41.79
from > 3 to ≤ 6 months	19	44,885.03	23,591.30	0.00	68,476.33	5.00	2,792,961.71	2,861,438.04	5.87	52.07
from > 6 to < 12 months	18	61,214.93	28,431.66	0.00	89,646.59	6.55	1,892,951.94	1,982,598.53	4.06	43.49
from ≥ 12 to < 18 months	19	122,529.70	92,284.92	0.00	214,814.62	15.69	2,966,623.73	3,181,438.35	6.52	59.42
from ≥ 18 to < 24 months	16	112,276.43	112,532.14	0.00	224,808.57	16.42	1,997,898.61	2,222,707.18	4.56	55.23
from ≥ 2 years	27	246,683.61	347,050.39	0.00	593,734.00	43.37	3,240,475.57	3,834,209.57	7.86	64.82
Subtotal	377	720,909.00	647,959.27	0.00	1,368,868.27	100.00	47,405,962.48	48,774,830.75	100.00	46.04
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	377	720,909.00	647,959.27	0.00	1,368,868.27		47,405,962.48	48,774,830.75		46.04

Additional information
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