

BANKINTER 13 Fondo de Titulización de Activos

Brief report

Date: 05/31/2011
Currency: EUR

Date of constitution
11/27/2006

VAT Reg. no.
V84892272

Management Company
Europa 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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	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	Aaa AAA	
Series A2 ES0313270011	11/27/2006 13,974	68,471.21 956,816,688.54 68.47%	100,000.00 1,397,400,000.00	Floating 3-M Euribor+0.150% 17.Jan/Apr/Jul/Oct	1.4820% 07/18/2011 256.504565 Gross 207.768698 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / 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	1.6020% 07/18/2011 404.950000 Gross 328.009500 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / 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	1.8120% 07/18/2011 458.033333 Gross 371.007000 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / 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	3.5820% 07/18/2011 905.450000 Gross 733.414500 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / 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	5.2320% 07/18/2011 1,322.533333 Gross 1,071.252000 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	Ca D	Ca CC-	
Total		1,044,416,688.54		1,570,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A2	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
	Without optional redemption *	Average life	Years	9.96	8.39	7.19	6.24	5.49	4.87	4.38	3.95		
		Final Maturity	Years	03/31/2021	09/04/2019	06/24/2018	07/13/2017	10/10/2016	02/29/2016	09/03/2015	03/29/2015		
		Date	10/17/2030	04/17/2028	04/17/2026	07/17/2024	01/17/2023	10/17/2021	10/17/2020	10/17/2019			
		Date	10/17/2046	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	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
	Without optional redemption *	Average life	Years	12.68	10.72	9.20	8.00	7.02	6.24	5.60	5.04		
		Final Maturity	Years	12/18/2023	01/02/2022	06/28/2020	04/14/2019	04/25/2018	07/12/2017	11/22/2016	05/01/2016		
		Date	10/17/2030	04/17/2028	04/17/2026	07/17/2024	01/17/2023	10/17/2021	10/17/2020	10/17/2019			
		Date	10/17/2046	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	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
	Without optional redemption *	Average life	Years	12.68	10.72	9.21	8.00	7.03	6.24	5.60	5.04		
		Final Maturity	Years	12/19/2023	01/02/2022	06/29/2020	04/15/2019	04/25/2018	07/12/2017	11/22/2016	05/02/2016		
		Date	10/17/2030	04/17/2028	04/17/2026	07/17/2024	01/17/2023	10/17/2021	10/17/2020	10/17/2019			
		Date	10/17/2046	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	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
	Without optional redemption *	Average life	Years	12.68	10.72	9.21	8.00	7.03	6.24	5.60	5.04		
		Final Maturity	Years	12/19/2023	01/02/2022	06/29/2020	04/15/2019	04/25/2018	07/12/2017	11/22/2016	05/01/2016		
		Date	10/17/2030	04/17/2028	04/17/2026	07/17/2024	01/17/2023	10/17/2021	10/17/2020	10/17/2019			
		Date	10/17/2046	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	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
	Without optional redemption *	Average life	Years	19.51	17.01	15.01	13.26	11.76	10.51	9.51	8.50		
		Final Maturity	Years	10/17/2030	04/17/2028	04/17/2026	07/17/2024	01/17/2023	10/17/2021	10/17/2020	10/17/2019		
		Date	10/17/2030	04/17/2028	04/17/2026	07/17/2024	01/17/2023	10/17/2021	10/17/2020	10/17/2019			
		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	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)						
Class	Current	% CE	At issue date			
			% CE		% CE	
Class A	91.61%	956,816,688.54	8.43%	94.42%	1,482,400,000.00	5.65%
Series A1	0.00%	0.00		5.41%	85,000,000.00	
Series A2	91.61%	956,816,688.54		89.01%	1,397,400,000.00	
Series B	2.14%	22,400,000.00	6.24%	1.43%	22,400,000.00	4.21%
Series C	2.31%	24,100,000.00	3.88%	1.54%	24,100,000.00	2.65%
Series D	1.96%	20,500,000.00	1.88%	1.31%	20,500,000.00	1.33%
Series E	1.97%	20,600,000.00		1.31%	20,600,000.00	
Issue of Bonds		1,044,416,688.54			1,570,000,000.00	
Reserve Fund	1.88%	19,270,641.25		1.33%	20,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	31,319,060.25	1.360%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	2,036,771.70		
Servicer ints collect not yet credited	577,292.24		
Liabilities	Available	Balance	Interest
Start-up Loan LT		0.00	
Start-up Loan ST		185,766.99	

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

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
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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	8,949	11,827	
Principal			
Principal outstanding	1,017,925,150.03	1,549,431,516.52	
Average loan	113,747.36	131,007.99	
Minimum	115.62	257.91	
Maximum	1,071,181.62	1,168,941.87	
Interest rate			
Weighted average (wac)	2.10%	3.62%	
Minimum	1.00%	2.50%	
Maximum	4.09%	5.80%	
Final maturity			
Weighted average (WARM) (months)	275	327	
Minimum	06/01/2011	01/16/2007	
Maximum	06/20/2046	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%	2.03	7.18	1.44	7.58
10.01 - 20%	6.20	15.25	5.42	15.23
20.01 - 30%	7.14	24.96	6.37	25.19
30.01 - 40%	10.34	35.19	7.38	35.24
40.01 - 50%	14.38	45.42	9.78	45.31
50.01 - 60%	14.94	54.99	12.29	55.29
60.01 - 70%	17.78	65.29	13.28	65.26
70.01 - 80%	17.51	74.08	21.51	76.09
80.01 - 90%	8.01	84.77	12.26	84.74
90.01 - 100%	1.67	91.33	10.28	94.83
Weighted average (WALTV)	54.16		61.53	
Minimum	0.01		0.17	
Maximum	94.39		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.21%	0.31%	0.29%	0.52%
Annual Percentage Rate (CPR)	1.90%	2.44%	3.66%	3.43%	6.02%

Geographic distribution		
	Current	At constitution date
Andalucia	9.79%	9.39%
Aragon	2.25%	2.31%
Asturias	1.43%	1.45%
Balearic Islands	2.70%	2.46%
Basque Country	7.72%	8.20%
Canary Islands	4.73%	4.61%
Cantabria	2.35%	2.30%
Castilla-La Mancha	2.21%	2.18%
Castilla-Leon	3.33%	3.36%
Catalonia	18.91%	17.48%
Extremadura	0.49%	0.47%
Galicia	1.58%	1.66%
La Rioja	0.28%	0.32%
Madrid	31.00%	32.05%
Meillia		0.00%
Murcia	1.38%	1.40%
Navarra	0.25%	0.25%
Valencia	9.59%	10.09%

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	248	77,966.83	27,645.22	0.00	105,612.05	7.08	31,864,114.58	31,969,726.63	56.10	42.61
from > 1 to ≤ 2 months	68	44,283.96	19,780.98	0.00	64,064.94	4.29	7,500,025.04	7,564,089.98	13.27	45.31
from > 2 to ≤ 3 months	38	49,465.58	22,075.51	0.00	71,541.09	4.79	4,833,720.14	4,905,261.23	8.61	40.60
from > 3 to ≤ 6 months	22	34,672.62	16,631.32	0.00	51,303.94	3.44	2,052,690.41	2,103,994.35	3.69	44.39
from > 6 to < 12 months	12	62,064.58	26,263.67	0.00	88,328.25	5.92	1,313,278.38	1,401,606.63	2.46	45.78
from ≥ 12 to < 18 months	14	70,498.20	45,577.37	0.00	116,075.57	7.78	1,723,160.19	1,839,235.76	3.23	52.93
from ≥ 18 to < 24 months	17	153,393.68	114,593.82	0.00	267,987.50	17.96	2,510,107.17	2,778,094.67	4.87	55.87
from ≥ 2 years	32	328,606.48	399,020.64	0.00	727,627.12	48.75	3,700,144.69	4,427,771.81	7.77	62.93
Subtotal	451	820,951.93	671,588.53	0.00	1,492,540.46	100.00	55,497,240.60	56,989,781.06	100.00	44.84
<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	451	820,951.93	671,588.53	0.00	1,492,540.46		55,497,240.60	56,989,781.06		44.84