BANKINTER 13 Fondo de Titulización de Activos

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 07/31/2011
Currency: EUR

Date of constitution
11/27/2006

VAT Reg. no.
V84892272

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	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	1.7560% 10/17/2011 298.122520 Gross 241.479241 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aaa AA-sf	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	1.8760% 10/17/2011 474.211111 Gross 384.111000 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	2.0860% 10/17/2011 527.294444 Gross 427.108500 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	3.8560% 10/17/2011 974.711111 Gross 789.516000 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	5.5060% 10/17/2011 1,391.794444 Gross 1,127.353500 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	Ca D	Ca CCC-
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)

			% 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	3.76	3.76	3.76	3.76	3.76	3.76	3.76	3.76
			Date	01/18/2015	01/18/2015	01/18/2015	01/18/2015	01/18/2015	01/18/2015	01/18/2015	01/18/2015
		Final Maturity	Years	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
			Date	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019
	Without optional redemption *	Average life	Years	9.60	8.09	6.92	6.00	5.26	4.67	4.18	3.78
			Date	02/19/2021	08/19/2019	06/17/2018	07/15/2017	10/20/2016	03/17/2016	09/21/2015	04/27/2015
		Final Maturity	Years	23.27	21.52	19.26	17.52	15.76	14.26	13.01	11.76
			Date	10/17/2034	01/17/2033	10/17/2030	01/17/2029	04/17/2027	10/17/2025	07/17/2024	04/17/2023
Series B	With optional redemption *	Average life	Years	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
			Date	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019
		Final Maturity	Years	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
			Date	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019
	Without optional redemption *	Average life	Years	23.90	22.18	20.25	18.38	16.65	15.07	13.70	12.50
			Date	06/05/2035	09/16/2033	10/11/2031	11/30/2029	03/08/2028	08/08/2026	03/25/2025	01/12/2024
		Final Maturity	Years	24.52	23.01	21.27	19.26	17.52	16.01	14.51	13.26
			Date	01/17/2036	07/17/2034	10/17/2032	10/17/2030	01/17/2029	07/17/2027	01/17/2026	10/17/2024
Series C	With optional redemption *	Average life	Years	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
			Date	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019
		Final Maturity	Years	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
			Date	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019
	Without optional redemption *	Average life	Years	25.84	24.10	22.47	20.72	18.99	17.38	15.89	14.56
			Date	05/14/2037	08/18/2035	12/30/2033	03/31/2032	07/09/2030	11/29/2028	06/04/2027	02/01/2026
		Final Maturity	Years	27.27	25.52	24.01	22.27	20.76	19.01	17.52	16.26
			Date	10/17/2038	01/17/2037	07/17/2035	10/17/2033	04/17/2032	07/17/2030	01/17/2029	10/17/2027
Series D	With optional redemption *	Average life	Years	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
			Date	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019
		Final Maturity	Years	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
			Date	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019	10/17/2019
	Without optional redemption *	Average life	Years	28.93	27.80	26.43	25.02	23.57	22.08	20.61	19.21
			Date	06/14/2040	04/27/2039	12/13/2037	07/18/2036	02/04/2035	08/09/2033	02/21/2032	09/26/2030
		Final Maturity	Years	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77
			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	19.26	17.01	14.76	13.01	11.51	10.26	9.26	8.51
			Date	10/17/2030	07/17/2028	04/17/2026	07/17/2024	01/17/2023	10/17/2021	10/17/2020	01/17/2020
		Final Maturity	Years	19.26	17.01	14.76	13.01	11.51	10.26	9.26	8.51
			Date	10/17/2030	07/17/2028	04/17/2026	07/17/2024	01/17/2023	10/17/2021	10/17/2020	01/17/2020
	Without optional redemption *	Average life	Years	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77
			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	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77
			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	91.61%	956,816,688.54	8.38%	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	6.20%	1.43%	22,400,000.00	4.21%
Series C	2.31%	24,100,000.00	3.84%	1.54%	24,100,000.00	2.65%
Series D	1.96%	20,500,000.00	1.84%	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	1.84%	18,838,345.89		1.33%	20,600,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		23,744,315.45	1.630%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,123,144.47	
Servicer ints collect not yet credited		647,356.01	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		123,844.65	

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/ Miguel Angel, 11 - 28010 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	8,905	11,827
Principal		
Principal outstanding	1,006,185,996.90	1,549,431,516.52
Average loan	112,991.13	131,007.99
Minimum	114.82	257.91
Maximum	1,066,638.65	1,168,941.87
Interest rate		
Weighted average (wac)	2.20%	3.62%
Minimum	1.55%	2.50%
Maximum	4.15%	5.80%
Final maturity		
Weighted average (WARM) (months)	273	327
Minimum	08/01/2011	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%	2.08	7.17	1.44	7.58
10.01 - 20%	6.23	15.26	5.42	15.23
20.01 - 30%	7.21	24.99	6.37	25.19
30.01 - 40%	10.40	35.11	7.38	35.24
40.01 - 50%	14.62	45.36	9.78	45.31
50.01 - 60%	14.89	54.94	12.29	55.29
60.01 - 70%	18.10	65.24	13.28	65.26
70.01 - 80%	17.24	74.04	21.51	76.09
80.01 - 90%	7.74	84.76	12.26	84.74
90.01 - 100%	1.49	91.10	10.28	94.83
Weighted average (WALTV)		53.86		61.53
Minimum		0.01		0.17
Maximum		94.11		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.20%	0.21%	0.27%	0.51%
Annual Percentage Rate (CPR)	3.05%	2.34%	2.52%	3.14%	5.90%

Geographic distribution

	Current	At constitution date
Andalucia	9.81%	9.39%
Aragon	2.24%	2.31%
Asturias	1.43%	1.45%
Balearic Islands	2.70%	2.46%
Basque Country	7.72%	8.20%
Canary Islands	4.72%	4.61%
Cantabria	2.33%	2.30%
Castilla-La Mancha	2.21%	2.18%
Castilla-Leon	3.33%	3.36%
Catalonia	18.90%	17.48%
Extremadura	0.50%	0.47%
Galicia	1.58%	1.66%
La Rioja	0.28%	0.32%
Madrid	31.03%	32.05%
Melilla		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	%			%	
Delinquencies										
Up to 1 month	222	71,976.51	26,092.48	0.00	98,068.99	6.24	27,799,906.11	27,897,975.10	51.46	42.74
from > 1 to ≤ 2 months	70	51,402.77	23,571.16	0.00	74,973.93	4.77	8,746,499.18	8,821,473.11	16.27	44.48
from > 2 to ≤ 3 months	26	36,497.09	17,000.63	0.00	53,497.72	3.40	3,568,391.83	3,621,889.55	6.68	52.77
from > 3 to ≤ 6 months	31	51,071.94	26,538.83	0.00	77,610.77	4.94	3,346,820.13	3,424,430.90	6.32	39.81
from > 6 to < 12 months	9	28,913.98	12,608.32	0.00	41,522.30	2.64	830,092.42	871,614.72	1.61	47.78
from ≥ 12 to < 18 months	14	81,728.28	42,193.53	0.00	123,921.81	7.89	1,493,272.61	1,617,194.42	2.98	49.50
from ≥ 18 to < 24 months	17	155,734.33	106,006.60	0.00	261,740.93	16.66	2,456,253.02	2,717,993.95	5.01	61.06
from ≥ 2 years	36	390,642.49	449,453.31	0.00	840,095.80	53.46	4,401,297.58	5,241,393.38	9.67	60.42
Subtotal	425	867,967.39	703,464.86	0.00	1,571,432.25	100.00	52,642,532.88	54,213,965.13	100.00	45.64
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	425	867,967.39	703,464.86	0.00	1,571,432.25		52,642,532.88	54,213,965.13		45.64

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