

BANKINTER 13 Fondo de Titulización de Activos



Brief report

Date: 08/31/2011
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 Moody's / S&P	
		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	
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" Secutorial / 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" 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	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" 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	3.8560% 10/17/2011 974.711111 Gross 789.516000 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	5.5060% 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	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	9.50	8.10	6.94	6.03	5.30	4.72	4.23	3.83
		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	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	22.19	20.26	18.41	16.69	15.11	13.74	12.55
		Final Maturity	Years	06/04/2035	09/18/2033	10/17/2031	12/08/2029	03/20/2028	08/22/2026	04/09/2025	01/29/2024
			Date	24.52	23.01	21.27	19.26	17.76	16.01	14.51	13.26
Series C	With optional redemption *	Average life	Years	01/17/2036	07/17/2034	10/17/2032	10/17/2030	04/17/2029	07/17/2027	01/17/2026	10/17/2024
	Without optional redemption *	Average life	Years	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
		Final Maturity	Years	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	22.48	20.74	19.02	17.42	15.94	14.61
		Final Maturity	Years	05/12/2037	08/19/2035	01/03/2034	04/07/2032	07/19/2030	12/12/2028	06/20/2027	02/20/2026
			Date	27.27	25.52	24.01	22.27	20.76	19.01	17.52	16.26
Series D	With optional redemption *	Average life	Years	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	28.92	27.79	26.43	25.03	23.59	22.10	20.65	19.25
		Final Maturity	Years	06/11/2040	04/26/2039	12/14/2037	07/22/2036	02/11/2035	08/18/2033	03/04/2032	10/10/2030
	Without optional redemption *	Average life	Years	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77
		Final Maturity	Years	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046
			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
	Without optional redemption *	Average life	Years	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
	Without optional redemption *	Average life	Years	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77
		Final Maturity	Years	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046
			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		At issue date		
			% CE			% 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 financial operations (current)			
Assets		Balance	Interest
Treasury Account		32,190,992.81	1.630%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,332,573.05	
Servicer ints collect not yet credited		495,327.38	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		123,844.65	

Additional information

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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
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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	8,879	11,827	
Principal			
Principal outstanding	999,880,961.75	1,549,431,516.52	
Average loan	112,611.89	131,007.99	
Minimum	114.42	257.91	
Maximum	1,064,361.31	1,168,941.87	
Interest rate			
Weighted average (wac)	2.23%	3.62%	
Minimum	1.55%	2.50%	
Maximum	4.15%	5.80%	
Final maturity			
Weighted average (WARM) (months)	272	327	
Minimum	10/01/2011	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%	2.10	7.17	1.44	7.58
10.01 - 20%	6.22	15.24	5.42	15.23
20.01 - 30%	7.32	24.98	6.37	25.19
30.01 - 40%	10.52	35.15	7.38	35.24
40.01 - 50%	14.56	45.35	9.78	45.31
50.01 - 60%	15.10	54.94	12.29	55.29
60.01 - 70%	18.20	65.29	13.28	65.26
70.01 - 80%	16.94	74.03	21.51	76.09
80.01 - 90%	7.65	84.71	12.26	84.74
90.01 - 100%	1.40	90.98	10.28	94.83
Weighted average (WALTV)	53.70		61.53	
Minimum	0.01		0.17	
Maximum	93.97		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.23%	0.22%	0.27%	0.50%
Annual Percentage Rate (CPR)	2.95%	2.69%	2.57%	3.24%	5.85%

Geographic distribution		
	Current	At constitution date
Andalucia	9.83%	9.39%
Aragon	2.24%	2.31%
Asturias	1.43%	1.45%
Balearic Islands	2.69%	2.46%
Basque Country	7.73%	8.20%
Canary Islands	4.73%	4.61%
Cantabria	2.34%	2.30%
Castilla-La Mancha	2.21%	2.18%
Castilla-Leon	3.32%	3.36%
Catalonia	18.91%	17.48%
Extremadura	0.45%	0.47%
Galicia	1.58%	1.66%
La Rioja	0.28%	0.32%
Madrid	31.05%	32.05%
Meillia		0.00%
Murcia	1.38%	1.40%
Navarra	0.25%	0.25%
Valencia	9.57%	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	240	72,855.84	27,781.58	0.00	100,637.42	6.34	29,075,085.43	29,175,722.85	51.59	40.35
from > 1 to ≤ 2 months	70	61,077.48	26,703.01	0.00	87,780.49	5.53	9,606,373.66	9,694,154.15	17.14	48.55
from > 2 to ≤ 3 months	35	41,840.30	20,804.65	0.00	62,644.95	3.95	4,314,323.69	4,376,968.64	7.74	50.02
from > 3 to ≤ 6 months	25	40,785.22	22,940.88	0.00	63,726.10	4.01	2,733,404.35	2,797,130.45	4.95	41.67
from > 6 to < 12 months	12	35,436.20	20,343.34	0.00	55,779.54	3.51	1,288,482.00	1,344,261.54	2.38	56.10
from ≥ 12 to < 18 months	13	76,407.78	38,117.19	0.00	114,524.97	7.21	1,262,613.33	1,377,138.30	2.44	46.62
from ≥ 18 to < 24 months	16	159,692.90	97,808.46	0.00	257,501.36	16.22	2,228,404.59	2,485,905.95	4.40	55.60
from ≥ 2 years	36	393,359.07	451,432.10	0.00	844,791.17	53.22	4,452,934.21	5,297,725.38	9.37	61.74
Subtotal	447	881,454.79	705,931.21	0.00	1,587,386.00	100.00	54,961,621.26	56,549,007.26	100.00	44.83
<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	447	881,454.79	705,931.21	0.00	1,587,386.00		54,961,621.26	56,549,007.26		44.83