

BANKINTER 13 Fondo de Titulización de Activos



Brief report

Date: 03/31/2012
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
BBVA

Amortisation Account
Bankinter

Start-up Loan
Bankinter

Swap
Calyon

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	64,281.63 898,271,497.62 64.28%	100,000.00 1,397,400,000.00	Floating 3-M Euribor+0.150% 17.Jan/Apr/Jul/Oct	1.3810% 04/17/2012 224.398242 Gross 181.762576 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2sf 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	1.5010% 04/17/2012 379.419444 Gross 307.329750 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	1.7110% 04/17/2012 432.502778 Gross 350.327250 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	3.4810% 04/17/2012 879.919444 Gross 712.734750 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	5.1310% 04/17/2012 1,297.002778 Gross 1,050.572250 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	Ca D	Ca CCC-
Total		985,871,497.62	1,570,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
				% Monthly CPR (SMM)							
				% 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	9.28	7.82	6.69	5.80	5.12	4.56	4.10	3.70
		Final Maturity	Years	04/25/2021	11/09/2019	09/23/2018	11/04/2017	02/28/2017	08/06/2016	02/21/2016	09/30/2015
				18.76	16.51	14.51	12.76	11.50	10.25	9.25	8.25
	Without optional redemption *	Average life	Years	8.46	7.02	5.89	5.00	4.29	3.72	3.35	3.05
		Final Maturity	Years	07/02/2021	01/22/2020	12/06/2018	01/16/2018	05/01/2017	10/03/2016	04/14/2016	11/23/2015
				22.76	21.02	19.01	17.26	15.51	14.01	12.76	11.76
Series B	With optional redemption *	Average life	Years	18.76	16.51	14.51	12.76	11.50	10.25	9.25	8.25
		Final Maturity	Years	10/17/2030	07/17/2028	07/17/2026	10/17/2024	07/17/2023	04/17/2022	04/17/2021	04/17/2020
				18.76	16.51	14.51	12.76	11.50	10.25	9.25	8.25
	Without optional redemption *	Average life	Years	23.43	21.77	19.91	18.11	16.44	14.90	13.56	12.40
		Final Maturity	Years	06/18/2035	10/19/2033	12/09/2031	02/19/2030	06/20/2028	12/08/2026	08/05/2025	06/07/2024
				24.02	22.51	20.76	19.01	17.51	15.76	14.51	13.26
Series C	With optional redemption *	Average life	Years	18.76	16.51	14.51	12.76	11.50	10.25	9.25	8.25
		Final Maturity	Years	10/17/2030	07/17/2028	07/17/2026	10/17/2024	07/17/2023	04/17/2022	04/17/2021	04/17/2020
				18.76	16.51	14.51	12.76	11.50	10.25	9.25	8.25
	Without optional redemption *	Average life	Years	25.38	23.68	22.11	20.42	18.75	17.19	15.75	14.45
		Final Maturity	Years	05/27/2037	09/16/2035	02/19/2034	06/13/2032	10/12/2030	03/22/2029	10/13/2027	06/25/2026
				26.77	25.27	23.51	22.02	20.51	18.76	17.26	16.01
Series D	With optional redemption *	Average life	Years	18.76	16.51	14.51	12.76	11.50	10.25	9.25	8.25
		Final Maturity	Years	10/17/2030	07/17/2028	07/17/2026	10/17/2024	07/17/2023	04/17/2022	04/17/2021	04/17/2020
				18.76	16.51	14.51	12.76	11.50	10.25	9.25	8.25
	Without optional redemption *	Average life	Years	28.43	27.34	26.01	24.66	23.26	21.82	20.41	19.04
		Final Maturity	Years	06/15/2040	05/14/2039	01/15/2038	09/06/2036	04/15/2035	11/07/2033	06/08/2032	01/28/2031
				34.27	34.27	34.27	34.27	34.27	34.27	34.27	34.27
Series E	With optional redemption *	Average life	Years	18.76	16.51	14.51	12.76	11.50	10.25	9.25	8.25
		Final Maturity	Years	10/17/2030	07/17/2028	07/17/2026	10/17/2024	07/17/2023	04/17/2022	04/17/2021	04/17/2020
				18.76	16.51	14.51	12.76	11.50	10.25	9.25	8.25
	Without optional redemption *	Average life	Years	34.27	34.27	34.27	34.27	34.27	34.27	34.27	34.27
		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
				34.27	34.27	34.27	34.27	34.27	34.27	34.27	34.27

* 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	91.11%	898,271,497.62	8.97%	94.42%	1,482,400,000.00
Series A1	0.00%	0.00		5.41%	85,000,000.00
Series A2	91.11%	898,271,497.62		89.01%	1,397,400,000.00
Series B	2.27%	22,400,000.00	6.65%	1.43%	22,400,000.00
Series C	2.44%	24,100,000.00	4.15%	1.54%	24,100,000.00
Series D	2.08%	20,500,000.00	2.03%	1.31%	20,500,000.00
Series E	2.09%	20,600,000.00		1.31%	20,600,000.00
Issue of Bonds		985,871,497.62			1,570,000,000.00
Reserve Fund	2.03%	19,604,972.51		1.33%	20,600,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		40,213,022.14	0.840%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,536,217.55	
Servicer ints collect not yet credited		603,371.10	
Liabilities		Available	Balance
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

BANKINTER 13 Fondo de Titulización de Activos



Brief report

Date: 03/31/2012
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
BBVA

Amortisation Account
Bankinter

Start-up Loan
Bankinter

Swap
Calyon

Assets Custodian
Bankinter

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

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	8,709	11,827
Principal		
Principal outstanding	953,145,485.31	1,549,431,516.52
Average loan	109,443.73	131,007.99
Minimum	140.64	257.91
Maximum	1,048,310.11	1,168,941.87
Interest rate		
Weighted average (wac)	2.51%	3.62%
Minimum	1.93%	2.50%
Maximum	4.15%	5.80%
Final maturity		
Weighted average (WARM) (months)	266	327
Minimum	04/03/2012	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%	2.23	7.04	1.44 7.58
10.01 - 20%	6.56	15.23	5.42 15.23
20.01 - 30%	7.55	25.21	6.37 25.19
30.01 - 40%	11.25	35.16	7.38 35.24
40.01 - 50%	14.90	45.44	9.78 45.31
50.01 - 60%	14.86	54.98	12.29 55.29
60.01 - 70%	19.98	65.27	13.28 65.26
70.01 - 80%	14.63	73.96	21.51 76.09
80.01 - 90%	7.75	84.70	12.26 84.74
90.01 - 100%	0.29	91.09	10.28 94.83
Weighted average (WALTV)	52.65		61.53
Minimum	0.04		0.17
Maximum	93.02		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.23%	0.31%	0.26%	0.48%
Annual Percentage Rate (CPR)	3.34%	2.78%	3.63%	3.12%	5.59%

Geographic distribution		
	Current	At constitution date
Andalucia	9.86%	9.39%
Aragon	2.23%	2.31%
Asturias	1.42%	1.45%
Balearic Islands	2.70%	2.46%
Basque Country	7.69%	8.20%
Canary Islands	4.75%	4.61%
Cantabria	2.35%	2.30%
Castilla-La Mancha	2.21%	2.18%
Castilla-Leon	3.28%	3.36%
Catalonia	18.98%	17.48%
Extremadura	0.45%	0.47%
Galicia	1.58%	1.66%
La Rioja	0.28%	0.32%
Madrid	31.07%	32.05%
Meilla		0.00%
Murcia	1.39%	1.40%
Navarra	0.25%	0.25%
Valencia	9.49%	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	261	78,461.71	37,164.26	0.00	115,625.97	6.40	32,587,005.61	32,702,631.58	54.87	42.02
from > 1 to ≤ 2 months	61	44,844.25	22,310.97	0.00	67,155.22	3.72	6,819,860.97	6,887,016.19	11.55	39.80
from > 2 to ≤ 3 months	36	50,125.24	27,005.06	0.00	77,130.30	4.27	4,919,901.49	4,997,031.79	8.38	42.40
from > 3 to ≤ 6 months	29	40,627.92	25,341.03	0.00	65,968.95	3.65	3,219,943.57	3,285,912.52	5.51	44.82
from > 6 to < 12 months	12	46,616.76	26,434.35	0.00	73,051.11	4.05	1,631,721.22	1,704,772.33	2.86	54.58
from ≥ 12 to < 18 months	19	102,975.96	65,796.54	0.00	168,772.50	9.35	2,378,396.00	2,547,168.50	4.27	52.42
from ≥ 18 to < 24 months	10	94,754.11	46,799.89	0.00	141,554.00	7.84	1,018,313.59	1,159,867.59	1.95	44.56
from ≥ 2 years	45	577,123.63	519,365.89	0.00	1,096,489.52	60.72	5,221,186.71	6,317,676.23	10.60	59.03
Subtotal	473	1,035,529.58	770,217.99	0.00	1,805,747.57	100.00	57,796,329.16	59,602,076.73	100.00	43.98
<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	473	1,035,529.58	770,217.99	0.00	1,805,747.57		57,796,329.16	59,602,076.73		43.98