

BANKINTER 13 Fondo de Titulización de Activos



Brief report

Date: 05/31/2012
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	63,018.48 880,620,239.52 63.02%	100,000.00 1,397,400,000.00	Floating 3-M Euribor+0.150% 17.Jan/Apr/Jul/Oct	0.9030% 07/17/2012 143.844932 Gross 116.514395 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	1.0230% 07/17/2012 258.591667 Gross 209.459250 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	1.2330% 07/17/2012 311.675000 Gross 252.456750 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	3.0030% 07/17/2012 759.091667 Gross 614.864250 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	4.6530% 07/17/2012 1,176.175000 Gross 952.701750 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	Ca D	Ca CCC-
Total		968,220,239.52	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							
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
Series A2	With optional redemption *	Average life	Years	9.15	7.70	6.58	5.70	5.02	4.46	4.00	3.63
		Final Maturity	Years	06/08/2021	12/28/2019	11/14/2018	12/27/2017	04/24/2017	09/30/2016	04/17/2016	12/04/2015
			Date	18.51	16.26	14.26	12.51	11.25	10.01	9.01	8.25
	Without optional redemption *	Average life	Years	9.33	7.91	6.79	5.91	5.20	4.63	4.16	3.77
		Final Maturity	Years	08/14/2021	03/11/2020	03/12/2019	03/12/2018	06/27/2017	12/01/2016	06/13/2016	01/22/2016
			Date	22.52	20.77	18.76	17.01	15.26	13.76	12.51	11.51
	With optional redemption *	Average life	Years	18.51	16.26	14.26	12.51	11.25	10.01	9.01	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	07/17/2020
			Date	18.51	16.26	14.26	12.51	11.25	10.01	9.01	8.25
	Without optional redemption *	Average life	Years	23.15	21.50	19.65	17.86	16.21	14.69	13.37	12.22
		Final Maturity	Years	06/05/2035	10/10/2033	12/05/2031	02/21/2030	06/29/2028	12/23/2026	08/26/2025	07/01/2024
			Date	23.77	22.26	20.52	18.76	17.26	15.51	14.26	13.01
Series C	With optional redemption *	Average life	Years	18.51	16.26	14.26	12.51	11.25	10.01	9.01	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	07/17/2020
			Date	18.51	16.26	14.26	12.51	11.25	10.01	9.01	8.25
	Without optional redemption *	Average life	Years	25.08	23.41	21.85	20.18	18.52	16.98	15.55	14.26
		Final Maturity	Years	05/11/2037	09/07/2035	02/15/2034	06/15/2032	10/18/2030	04/03/2029	10/31/2027	07/17/2026
			Date	26.52	24.77	23.26	21.77	20.26	18.51	17.26	15.76
	With optional redemption *	Average life	Years	18.51	16.26	14.26	12.51	11.25	10.01	9.01	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	07/17/2020
			Date	18.51	16.26	14.26	12.51	11.25	10.01	9.01	8.25
	Without optional redemption *	Average life	Years	28.17	27.08	25.75	24.41	23.02	21.60	20.19	18.84
		Final Maturity	Years	06/09/2040	05/08/2039	01/11/2038	09/05/2036	04/19/2035	11/16/2033	06/21/2032	02/14/2031
			Date	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
Series E	With optional redemption *	Average life	Years	18.51	16.26	14.26	12.51	11.25	10.01	9.01	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	07/17/2020
			Date	18.51	16.26	14.26	12.51	11.25	10.01	9.01	8.25
	Without optional redemption *	Average life	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
		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	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02

* 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	90.95%	880,620,239.52	9.20%	94.42%	1,482,400,000.00	5.65%	
Series A1	0.00%	0.00		5.41%	85,000,000.00		
Series A2	90.95%	880,620,239.52		89.01%	1,397,400,000.00		
Series B	2.31%	22,400,000.00	6.83%	1.43%	22,400,000.00	4.21%	
Series C	2.49%	24,100,000.00	4.29%	1.54%	24,100,000.00	2.65%	
Series D	2.12%	20,500,000.00	2.12%	1.31%	20,500,000.00	1.33%	
Series E	2.13%	20,600,000.00		1.31%	20,600,000.00		
Issue of Bonds		968,220,239.52			1,570,000,000.00		
Reserve Fund	2.12%	20,134,847.78		1.33%	20,600,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	34,560,448.16	0.760%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	1,848,646.96		
Servicer ints collect not yet credited	529,875.58		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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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
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Swap
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Assets Custodian
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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	8,652	11,827	
Principal			
Principal outstanding	940,749,898.02	1,549,431,516.52	
Average loan	108,732.07	131,007.99	
Minimum	282.62	257.91	
Maximum	1,043,667.39	1,168,941.87	
Interest rate			
Weighted average (wac)	2.42%	3.62%	
Minimum	1.47%	2.50%	
Maximum	5.00%	5.80%	
Final maturity			
Weighted average (WARM) (months)	265	327	
Minimum	06/06/2012	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	7.00	1.44	7.58
10.01 - 20%	6.61	15.21	5.42	15.23
20.01 - 30%	7.87	25.29	6.37	25.19
30.01 - 40%	11.11	35.19	7.38	35.24
40.01 - 50%	14.87	45.30	9.78	45.31
50.01 - 60%	15.27	54.98	12.29	55.29
60.01 - 70%	19.95	65.27	13.28	65.26
70.01 - 80%	14.24	73.86	21.51	76.09
80.01 - 90%	7.62	84.53	12.26	84.74
90.01 - 100%	0.21	91.19	10.28	94.83
Weighted average (WALTV)		52.38		61.53
Minimum		0.07		0.17
Maximum		92.77		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.26%	0.29%	0.27%	0.47%
Annual Percentage Rate (CPR)	3.54%	3.04%	3.39%	3.16%	5.51%

Geographic distribution		
	Current	At constitution date
Andalucia	9.89%	9.39%
Aragon	2.22%	2.31%
Asturias	1.43%	1.45%
Balearic Islands	2.69%	2.46%
Basque Country	7.70%	8.20%
Canary Islands	4.75%	4.61%
Cantabria	2.35%	2.30%
Castilla-La Mancha	2.21%	2.18%
Castilla-Leon	3.29%	3.36%
Catalonia	19.04%	17.48%
Extremadura	0.46%	0.47%
Galicia	1.58%	1.66%
La Rioja	0.28%	0.32%
Madrid	31.04%	32.05%
Meillia		0.00%
Murcia	1.39%	1.40%
Navarra	0.25%	0.25%
Valencia	9.43%	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	244	75,007.20	33,603.44	0.00	108,610.64	5.80	28,964,998.98	29,073,609.62	52.19	39.95
from > 1 to ≤ 2 months	48	38,195.18	17,173.18	0.00	55,368.36	2.96	5,562,418.22	5,617,786.58	10.08	41.66
from > 2 to ≤ 3 months	43	58,320.76	34,443.91	0.00	92,764.67	4.95	6,116,205.30	6,208,969.97	11.15	45.67
from > 3 to ≤ 6 months	30	44,992.18	31,205.33	0.00	76,197.51	4.07	3,248,028.57	3,324,226.08	5.97	38.70
from > 6 to < 12 months	15	51,370.06	30,409.97	0.00	81,780.03	4.37	1,658,406.29	1,740,186.32	3.12	46.29
from ≥ 12 to < 18 months	17	100,479.94	65,406.77	0.00	165,886.71	8.86	2,149,906.37	2,315,793.08	4.16	51.41
from ≥ 18 to < 24 months	10	111,965.07	56,493.36	0.00	168,458.43	9.00	1,147,584.73	1,316,043.16	2.36	51.88
from ≥ 2 years	46	596,280.44	527,075.97	0.00	1,123,356.41	59.99	4,986,857.91	6,110,214.32	10.97	55.59
Subtotal	453	1,076,610.83	795,811.93	0.00	1,872,422.76	100.00	53,834,406.37	55,706,829.13	100.00	42.77
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	453	1,076,610.83	795,811.93	0.00	1,872,422.76		53,834,406.37	55,706,829.13		42.77