

BANKINTER 13 Fondo de Titulización de Activos

Brief report

Date: 03/31/2014
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

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		100,000.00 85,000,000.00	Floating 3-M Euribor+0.060% 17.Jan/Apr/Jul/Oct	04/22/2014 Gross Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	"Pass-Through"	Aaa AAA	Aaa AAA	
Series A2 ES0313270011	11/27/2006 13,974	54,061.13 755,450,230.62 54.06%	100,000.00 1,397,400,000.00	Floating 3-M Euribor+0.150% 17.Jan/Apr/Jul/Oct	0.4400% 04/22/2014 62.770979 Gross 49.589073 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	Baa1sf 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	0.5600% 04/22/2014 147.777778 Gross 116.744445 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	Ba2sf 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	0.7700% 04/22/2014 203.194444 Gross 160.523611 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	B1sf 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	2.5400% 04/22/2014 670.277778 Gross 529.519445 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	Caa1sf 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	4.1900% 04/22/2014 1,105.694444 Gross 873.498611 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	Ca D	Ca CCC-	
Total		843,050,230.62	1,570,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
			% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06
			% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00
Series A2	With optional redemption *	Average life	Years	Date	7.96	6.79	5.86	5.16	4.57	4.10
		Final Maturity	Years	Date	12/31/2021	10/28/2020	11/26/2019	03/15/2019	08/12/2018	02/20/2018
	Without optional redemption *	Average life	Years	Date	8.17	7.01	6.09	5.36	4.77	4.28
		Final Maturity	Years	Date	03/16/2022	01/18/2021	02/19/2020	05/27/2019	10/22/2018	04/28/2018
Series B	With optional redemption *	Average life	Years	Date	16.01	14.01	12.25	11.01	9.75	8.75
		Final Maturity	Years	Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022
	Without optional redemption *	Average life	Years	Date	16.01	14.01	12.25	11.01	9.75	8.75
		Final Maturity	Years	Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022
Series C	With optional redemption *	Average life	Years	Date	20.70	19.10	17.41	15.85	14.42	13.12
		Final Maturity	Years	Date	09/23/2034	02/17/2033	06/13/2031	11/19/2029	08/16/2028	02/26/2027
	Without optional redemption *	Average life	Years	Date	21.51	20.01	18.26	16.76	15.28	14.01
		Final Maturity	Years	Date	07/17/2035	01/17/2034	04/17/2032	10/17/2030	04/17/2029	01/17/2028
Series D	With optional redemption *	Average life	Years	Date	16.01	14.01	12.25	11.01	9.75	8.75
		Final Maturity	Years	Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022
	Without optional redemption *	Average life	Years	Date	16.01	14.01	12.25	11.01	9.75	8.75
		Final Maturity	Years	Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022
Series E	With optional redemption *	Average life	Years	Date	22.46	20.99	19.52	17.99	16.52	15.17
		Final Maturity	Years	Date	06/28/2036	01/06/2035	07/22/2033	01/09/2032	07/22/2030	03/17/2029
	Without optional redemption *	Average life	Years	Date	23.76	22.26	20.76	19.51	18.01	16.51
		Final Maturity	Years	Date	10/17/2037	04/17/2036	10/17/2034	07/17/2033	01/17/2032	07/17/2030
Series A1	With optional redemption *	Average life	Years	Date	16.01	14.01	12.25	11.01	9.75	8.75
		Final Maturity	Years	Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022
	Without optional redemption *	Average life	Years	Date	16.01	14.01	12.25	11.01	9.75	8.75
		Final Maturity	Years	Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022
Series A2	With optional redemption *	Average life	Years	Date	25.36	24.18	22.86	21.53	20.19	18.86
		Final Maturity	Years	Date	05/21/2039	03/17/2038	11/21/2036	07/25/2035	03/22/2034	11/21/2032
	Without optional redemption *	Average life	Years	Date	27.27	26.77	26.02	25.02	23.76	22.51
		Final Maturity	Years	Date	04/17/2041	10/17/2040	01/17/2040	01/17/2039	10/17/2037	07/17/2036
Series B	With optional redemption *	Average life	Years	Date	16.01	14.01	12.25	11.01	9.75	8.75
		Final Maturity	Years	Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022
	Without optional redemption *	Average life	Years	Date	16.01	14.01	12.25	11.01	9.75	8.75
		Final Maturity	Years	Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022
Series C	With optional redemption *	Average life	Years	Date	27.27	26.77	26.02	25.02	23.76	22.51
		Final Maturity	Years	Date	04/17/2041	10/17/2040	01/17/2040	01/17/2039	10/17/2037	07/17/2036
	Without optional redemption *	Average life	Years	Date	27.27	26.77	26.02	25.02	23.76	22.51
		Final Maturity	Years	Date	04/17/2041	10/17/2040	01/17/2040	01/17/2039	10/17/2037	07/17/2036
Series D	With optional redemption *	Average life	Years	Date	16.01	14.01	12.25	11.01	9.75	8.75
		Final Maturity	Years	Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022
	Without optional redemption *	Average life	Years	Date	16.01	14.01	12.25	11.01	9.75	8.75
		Final Maturity	Years	Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022
Series E	With optional redemption *	Average life	Years	Date	27.27	26.77	26.02	25.02	23.76	22.51
		Final Maturity	Years	Date	04/17/2041	10/17/2040	01/17/2040	01/17/2039	10/17/2037	07/17/2036
	Without optional redemption *	Average life	Years	Date	27.27	26.77	26.02	25.02	23.76	22.51
		Final Maturity	Years	Date	04/17/2041	10/17/2040	01/17/2040	01/17/2039	10/17/2037	07/17/2036

* 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	89.61%	755,450,230.62	10.55%	94.42%	1,482,400,000.00	5.65%
Series A1	0.00%	0.00		5.41%	85,000,000.00	
Series A2	89.61%	755,450,230.62		89.01%	1,397,400,000.00	
Series B	2.66%	22,400,000.00	7.83%	1.43%	22,400,000.00	4.21%
Series C	2.86%	24,100,000.00	4.90%	1.54%	24,100,000.00	2.65%
Series D	2.43%	20,500,000.00	2.41%	1.31%	20,500,000.00	1.33%
Series E	2.44%	20,600,000.00		1.31%	20,600,000.00	
Issue of Bonds		843,050,230.62			1,570,000,000.00	
Reserve Fund	2.41%	19,788,766.04		1.33%	20,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	36,811,054.07	0.290%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	1,362,288.52		
Servicer ints collect not yet credited	236,287.76		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,159	11,827	
Principal			
Principal outstanding	812,936,360.10	1,549,431,516.52	
Average loan	99,636.76	131,007.99	
Minimum	158.25	257.91	
Maximum	986,880.84	1,168,941.87	
Interest rate			
Weighted average (wac)	1.05%	3.62%	
Minimum	0.52%	2.50%	
Maximum	4.50%	5.80%	
Final maturity			
Weighted average (WARM) (months)	247	327	
Minimum	04/01/2014	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%	2.88	7.05	1.44 7.58
10.01 - 20%	7.10	15.20	5.42 15.23
20.01 - 30%	9.62	25.38	6.37 25.19
30.01 - 40%	12.65	35.47	7.38 35.24
40.01 - 50%	16.42	45.02	9.78 45.31
50.01 - 60%	16.92	55.29	12.29 55.29
60.01 - 70%	20.96	64.89	13.28 65.26
70.01 - 80%	9.92	74.61	21.51 76.09
80.01 - 90%	3.52	82.88	12.26 84.74
90.01 - 100%			10.28 94.83
Weighted average (WALTV)	48.88		61.53
Minimum	0.15		0.17
Maximum	89.17		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.20%	0.22%	0.19%	0.40%
Annual Percentage Rate (CPR)	1.42%	2.36%	2.62%	2.30%	4.73%

Geographic distribution		
	Current	At constitution date
Andalucia	9.98%	9.39%
Aragon	2.14%	2.31%
Asturias	1.44%	1.45%
Balearic Islands	2.72%	2.46%
Basque Country	7.72%	8.20%
Canary Islands	4.76%	4.61%
Cantabria	2.37%	2.30%
Castilla-La Mancha	2.23%	2.18%
Castilla-Leon	3.23%	3.36%
Catalonia	19.20%	17.48%
Extremadura	0.48%	0.47%
Galicia	1.59%	1.66%
La Rioja	0.29%	0.32%
Madrid	31.09%	32.05%
Melilla		0.00%
Murcia	1.41%	1.40%
Navarra	0.23%	0.25%
Valencia	9.13%	10.09%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	% Total debt / Appraisal Value
Delinquencies									
Up to 1 month	249	82,670.21	12,206.47	0.00	94,876.68	3.92	25,169,144.36	25,264,021.04	47.85 35.81
from > 1 to ≤ 2 months	52	37,239.97	7,077.15	0.00	44,317.12	1.83	5,138,319.46	5,182,636.58	9.81 35.82
from > 2 to ≤ 3 months	33	50,537.73	8,017.82	0.00	58,555.55	2.42	3,523,166.77	3,581,722.32	6.78 37.60
from > 3 to ≤ 6 months	37	86,421.43	17,029.60	0.00	103,451.03	4.28	4,637,188.46	4,740,639.48	8.98 34.95
from > 6 to < 12 months	25	94,993.76	21,982.46	0.00	116,976.22	4.84	2,227,269.33	2,344,235.55	4.44 32.81
from ≥ 12 to < 18 months	18	92,975.63	25,697.91	0.00	118,673.54	4.91	1,573,163.43	1,691,836.97	3.20 34.69
from ≥ 18 to < 24 months	16	218,168.09	62,932.06	0.00	281,100.15	11.62	2,010,359.56	2,291,459.71	4.34 44.97
from ≥ 2 years	55	1,032,673.70	565,222.98	3,147.47	1,601,044.15	66.19	6,106,059.29	7,707,103.44	14.60 52.95
Subtotal	485	1,695,680.52	720,166.45	3,147.47	2,418,994.44	100.00	50,384,660.65	52,803,655.09	100.00 37.77
Doubt debts (subjectives)									
	0	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
Total	485	1,695,680.52	720,166.45	3,147.47	2,418,994.44		50,384,660.65	52,803,655.09	37.77