BANKINTER 13 Fondo de Titulización de Activos

Brief report

Date: 12/31/2009
Currency: EUR

Date of constitution
11/27/2006

VAT Reg. no.
V84634575

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
Ernst&Young

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	78,430.33 1,095,985,431.42 78.43%	100,000.00 1,397,400,000.00	Floating 3-M Euribor+0.150% 17.Jan/Apr/Jul/Oct	0.8900% 01/18/2010 176.446456 Gross 144.686094 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aaa AAA	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	1.0100% 01/18/2010 255.305556 Gross 209.350556 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	1.2200% 01/18/2010 308.388889 Gross 252.878889 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	2.9900% 01/18/2010 755.805556 Gross 619.760556 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	4.6400% 01/18/2010 1,172.888889 Gross 961.768889 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	Ca D	Ca CCC-
Total		1,183,585,431.42	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	10.54	8.82	7.49	6.45	5.61	4.97	4.42	3.97
			Date	07/29/2020	10/11/2018	07/14/2017	06/28/2016	08/28/2015	05/01/2015	06/19/2014	07/01/2014
		Final Maturity	Years	21.02	18.51	16.26	14.25	12.50	11.25	10.01	9.00
			Date	01/19/2031	07/17/2028	04/19/2026	04/17/2024	07/17/2022	04/18/2021	01/19/2020	01/17/2019
	Without optional redemption *	Average life	Years	11.07	9.42	8.12	7.09	6.25	5.56	4.99	4.52
			Date	09/02/2021	06/18/2019	01/03/2018	02/16/2017	04/16/2016	09/08/2015	01/14/2015	07/23/2014
		Final Maturity	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52
			Date	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046
Series B	With optional redemption *	Average life	Years	14.37	12.13	10.36	8.94	7.79	6.91	6.15	5.52
			Date	05/27/2024	04/03/2022	05/26/2020	12/23/2018	10/29/2017	12/12/2016	10/03/2016	07/27/2015
		Final Maturity	Years	21.02	18.51	16.26	14.25	12.50	11.25	10.01	9.00
			Date	01/19/2031	07/17/2028	04/19/2026	04/17/2024	07/17/2022	04/18/2021	01/19/2020	01/17/2019
	Without optional redemption *	Average life	Years	15.17	13.04	11.31	9.89	8.74	7.79	6.99	6.32
			Date	03/17/2025	01/27/2023	06/05/2021	07/12/2019	11/10/2018	10/29/2017	01/13/2017	05/13/2016
		Final Maturity	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52
			Date	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046
Series C	With optional redemption *	Average life	Years	14.37	12.13	10.36	8.94	7.79	6.91	6.15	5.52
			Date	05/28/2024	05/03/2022	05/26/2020	12/23/2018	10/29/2017	12/13/2016	10/03/2016	07/27/2015
		Final Maturity	Years	21.02	18.51	16.26	14.25	12.50	11.25	10.01	9.00
			Date	01/19/2031	07/17/2028	04/19/2026	04/17/2024	07/17/2022	04/18/2021	01/19/2020	01/17/2019
	Without optional redemption *	Average life	Years	15.17	13.04	11.31	9.89	8.74	7.79	6.99	6.32
			Date	03/18/2025	01/28/2023	06/05/2021	07/12/2019	11/10/2018	10/30/2017	01/13/2017	05/13/2016
		Final Maturity	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52
			Date	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046
Series D	With optional redemption *	Average life	Years	14.37	12.13	10.36	8.94	7.79	6.91	6.15	5.52
			Date	05/27/2024	04/03/2022	05/26/2020	12/23/2018	10/29/2017	12/12/2016	10/03/2016	07/27/2015
		Final Maturity	Years	21.02	18.51	16.26	14.25	12.50	11.25	10.01	9.00
			Date	01/19/2031	07/17/2028	04/19/2026	04/17/2024	07/17/2022	04/18/2021	01/19/2020	01/17/2019
	Without optional redemption *	Average life	Years	15.17	13.04	11.31	9.89	8.74	7.79	6.99	6.32
			Date	03/17/2025	01/28/2023	06/05/2021	07/12/2019	11/10/2018	10/30/2017	01/13/2017	05/13/2016
		Final Maturity	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52
			Date	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046
Series E	With optional redemption *	Average life	Years	15.47	13.25	11.43	9.92	8.66	7.76	6.93	6.29
			Date	05/07/2025	04/15/2023	06/20/2021	12/16/2019	12/09/2018	10/18/2017	12/21/2016	04/30/2016
		Final Maturity	Years	21.02	18.51	16.26	14.25	12.50	11.25	10.01	9.00
			Date	01/19/2031	07/17/2028	04/19/2026	04/17/2024	07/17/2022	04/18/2021	01/19/2020	01/17/2019
	Without optional redemption *	Average life	Years	23.23	22.25	21.56	21.05	20.66	20.39	20.19	20.04
			Date	04/04/2033	04/14/2032	05/08/2031	01/30/2031	12/09/2030	03/06/2030	03/22/2030	01/29/2030
		Final Maturity	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52
			Date	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046

* 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	92.60%	1,095,985,431.42	7.53%	94.42%	1,482,400,000.00	5.65%
Series A1	0.00%	0.00		5.41%	85,000,000.00	
Series A2	92.60%	1,095,985,431.42		89.01%	1,397,400,000.00	
Series B	1.89%	22,400,000.00	5.61%	1.43%	22,400,000.00	4.21%
Series C	2.04%	24,100,000.00	3.53%	1.54%	24,100,000.00	2.65%
Series D	1.73%	20,500,000.00	1.77%	1.31%	20,500,000.00	1.33%
Series E	1.74%	20,600,000.00		1.31%	20,600,000.00	
Issue of Bonds		1,183,585,431.42			1,570,000,000.00	
Reserve Fund	1.77%	20,600,000.00		1.33%	20,600,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		49,765,399.45	0.750%
Amortization Account		0.00	
Servicer ppal collect not yet credited		4,005,123.53	
Servicer ints collect not yet credited		821,501.06	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		309,611.67	2.740%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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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

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	9,467	11,827
Principal		
Principal outstanding	1,139,925,366.19	1,549,431,516.52
Average loan	120,410.41	131,007.99
Minimum	122.51	257.91
Maximum	1,110,901.26	1,168,941.87
Interest rate		
Weighted average (wac)	2.37%	3.62%
Minimum	1.24%	2.50%
Maximum	5.45%	5.80%
Final maturity		
Weighted average (WARM) (months)	290	327
Minimum	01/01/2010	01/16/2007
Maximum	06/21/2046	06/20/2046
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	100.00%	100.00%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.79	7.36	1.44	7.58
10.01 - 20%	5.63	15.23	5.42	15.23
20.01 - 30%	6.95	25.09	6.37	25.19
30.01 - 40%	8.83	35.52	7.38	35.24
40.01 - 50%	12.06	45.14	9.78	45.31
50.01 - 60%	15.23	54.86	12.29	55.29
60.01 - 70%	15.86	65.23	13.28	65.26
70.01 - 80%	19.76	74.65	21.51	76.09
80.01 - 90%	9.55	84.62	12.26	84.74
90.01 - 100%	4.33	92.65	10.28	94.83
Weighted average (WALTV)		56.86		61.53
Minimum		0.01		0.17
Maximum		96.85		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.49%	0.43%	0.39%	0.43%	0.61%
Annual Percentage Rate (CPR)	5.76%	5.03%	4.63%	5.08%	7.08%

Geographic distribution

	Current	At constitution date
Andalucia	9.78%	9.39%
Aragon	2.24%	2.31%
Asturias	1.43%	1.45%
Balearic Islands	2.72%	2.46%
Basque Country	7.84%	8.20%
Canary Islands	4.77%	4.61%
Cantabria	2.33%	2.30%
Castilla-La Mancha	2.17%	2.18%
Castilla-Leon	3.35%	3.36%
Catalonia	18.62%	17.48%
Extremadura	0.49%	0.47%
Galicia	1.65%	1.66%
La Rioja	0.28%	0.32%
Madrid	30.97%	32.05%
Melilla		0.00%
Murcia	1.37%	1.40%
Navarra	0.26%	0.25%
Valencia	9.74%	10.09%

Current delinquency

Aging	Assets	Overdue debt Principal	Interest	Other	Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
Delinquencies										
Up to 1 month	227	61,330.38	29,671.14	0.00	91,001.52	9.09	29,223,045.69	29,314,047.21	56.71	45.29
from > 1 to ≤ 2 months	51	32,491.62	28,613.35	0.00	61,104.97	6.10	6,808,062.10	6,869,167.07	13.29	48.58
from > 2 to ≤ 3 months	30	28,900.45	27,784.02	0.00	56,684.47	5.66	3,687,537.13	3,744,221.60	7.24	47.18
from > 3 to ≤ 6 months	24	49,722.48	58,298.35	0.00	108,020.83	10.79	4,094,300.17	4,202,321.00	8.13	52.15
from > 6 to < 12 months	20	50,245.40	85,860.46	0.00	136,105.86	13.60	2,433,371.02	2,569,476.88	4.97	55.78
from ≥ 12 to < 18 months	20	86,923.91	142,273.08	0.00	229,196.99	22.90	2,238,837.79	2,468,034.78	4.77	59.48
from ≥ 18 to < 24 months	9	61,674.83	104,233.02	0.00	165,907.85	16.57	1,204,399.31	1,370,307.16	2.65	57.00
from ≥ 2 years	4	43,164.73	109,888.95	0.00	153,053.68	15.29	997,179.81	1,150,233.49	2.23	60.98
Subtotal	385	414,453.80	586,622.37	0.00	1,001,076.17	100.00	50,686,733.02	51,687,809.19	100.00	47.90
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	385	414,453.80	586,622.37	0.00	1,001,076.17		50,686,733.02	51,687,809.19		47.90

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