

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	Principal outstanding		Interest type	Interest Rate	Redemption	Rating	Moody's / S&P	
			(Bond Unit / Series Total / %Factor)						Reference rate and margin	Next coupon
			Current	Original						
Series A1	ES0313270003	11/27/2006	0.00	100,000.00	Floating		07/17/2049	Aaa		
			850	85,000,000.00	3-M Euribor+0.060%		Quarterly	AAA		
			0.00%		17.Jan/Apr/Jul/Oct		17.Jan/Apr/Jul/Oct			
Series A2	ES0313270011	11/27/2006	68,471.21	100,000.00	Floating	1.7560%	07/17/2049	Aaa	Aaa	
			13,974	1,397,400,000.00	3-M Euribor+0.150%	10/17/2011	Quarterly	AA-sf	AAA	
			956,816,688.54		17.Jan/Apr/Jul/Oct	298,122520 Gross	17.Jan/Apr/Jul/Oct			
			68.47%			241.479241 Net				
Series B	ES0313270029	11/27/2006	100,000.00	100,000.00	Floating	1.8760%	07/17/2049	Aa3	Aa3	
			224	22,400,000.00	3-M Euribor+0.270%	10/17/2011	Quarterly	A	A	
			100.00%		17.Jan/Apr/Jul/Oct	474,211111 Gross	17.Jan/Apr/Jul/Oct			
						384.111000 Net				
Series C	ES0313270037	11/27/2006	100,000.00	100,000.00	Floating	2.0860%	07/17/2049	A3	A3	
			241	24,100,000.00	3-M Euribor+0.480%	10/17/2011	Quarterly	BBB	BBB	
			24,100,000.00	24,100,000.00	17.Jan/Apr/Jul/Oct	527,294444 Gross	17.Jan/Apr/Jul/Oct			
			100.00%			427.108500 Net				
Series D	ES0313270045	11/27/2006	100,000.00	100,000.00	Floating	3.8560%	07/17/2049	BA1	BA1	
			205	20,500,000.00	3-M Euribor+2.250%	10/17/2011	Quarterly	BB-	BB-	
			20,500,000.00	20,500,000.00	17.Jan/Apr/Jul/Oct	974.711111 Gross	17.Jan/Apr/Jul/Oct			
			100.00%			789.516000 Net				
Series E	ES0313270052	11/27/2006	100,000.00	100,000.00	Floating	5.5060%	07/17/2049	Ca	Ca	
			206	20,600,000.00	3-M Euribor+3.900%	10/17/2011	Quarterly	D	CC-	
			20,600,000.00	20,600,000.00	17.Jan/Apr/Jul/Oct	1,391,794444 Gross	17.Jan/Apr/Jul/Oct			
			100.00%			1,127.353500 Net				
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)													
Series	With optional redemption *	Average life	Years	% 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	3.76	3.76	3.76	3.76	3.76	3.76	3.76	3.76		
		Final Maturity	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		
		Date	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50		
	Without optional redemption *	Average life	Years	9.59	8.10	6.94	6.03	5.30	4.72	4.23	3.83		
		Final Maturity	Years	02/17/2021	08/23/2019	06/25/2018	07/27/2017	11/03/2016	04/03/2016	10/10/2015	05/16/2015		
		Date	23.27	21.52	19.26	17.52	15.76	14.26	13.01	11.76	11.76		
Series B	With 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		
		Date	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50		
	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	13.26		
Series C	With 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		
		Date	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50		
	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	16.26		
Series D	With 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		
		Date	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50		
	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		
		Date	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77		
Series E	With optional redemption *	Average life	Years	19.26	17.01	14.76	13.01	11.51	10.26	9.26	8.51		
		Final Maturity	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		
		Date	19.26	17.01	14.76	13.01	11.51	10.26	9.26	8.51	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	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77		

* 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)						
Class	Current	% CE	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 LT		0.00	
Start-up Loan ST		123,844.65	

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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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	%				
Delinquencies										
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	41,940.30	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	56.60
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
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	447	881,454.79	705,931.21	0.00	1,587,386.00		54,961,621.26	56,549,007.26		44.83

Additional information