BANKINTER 13 Fondo de Titulización de Activos

Brief report

Date: 01/31/2012
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
Bankinter

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" Secuential / Pro rata under certain circumstances	Aaa 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" 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	1.7110% 04/17/2012 432.502778 Gross 350.327250 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	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" 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	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)	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	9.29	7.80	6.65	5.75	5.03	4.45	3.99	3.61
			Date	05/01/2021	11/03/2019	09/09/2018	10/14/2017	01/25/2017	06/29/2016	01/11/2016	08/26/2015
		Final Maturity	Years	18.76	16.51	14.51	12.76	11.25	10.01	9.01	8.25
			Date	10/17/2030	07/17/2028	07/17/2026	10/17/2024	04/17/2023	01/17/2022	01/17/2021	04/17/2020
	Without optional redemption *	Average life	Years	9.48	8.00	6.85	5.94	5.22	4.63	4.15	3.75
			Date	07/08/2021	01/16/2020	11/21/2018	12/24/2017	04/04/2017	09/02/2016	03/10/2016	10/17/2015
		Final Maturity	Years	22.76	21.02	19.01	17.26	15.51	14.01	12.76	11.50
			Date	10/17/2034	01/17/2033	01/17/2031	04/17/2029	07/17/2027	01/17/2026	10/17/2024	07/17/2023
Series B	With optional redemption *	Average life	Years	18.76	16.51	14.51	12.76	11.25	10.01	9.01	8.25
			Date	10/17/2030	07/17/2028	07/17/2026	10/17/2024	04/17/2023	01/17/2022	01/17/2021	04/17/2020
		Final Maturity	Years	18.76	16.51	14.51	12.76	11.25	10.01	9.01	8.25
			Date	10/17/2030	07/17/2028	07/17/2026	10/17/2024	04/17/2023	01/17/2022	01/17/2021	04/17/2020
	Without optional redemption *	Average life	Years	23.44	21.76	19.88	18.06	16.38	14.83	13.48	12.30
			Date	06/18/2035	10/15/2033	11/29/2031	02/03/2030	05/29/2028	11/11/2026	07/05/2025	05/04/2024
		Final Maturity	Years	24.27	22.51	20.76	19.01	17.26	15.76	14.26	13.01
			Date	04/17/2036	07/17/2034	10/17/2032	01/17/2031	04/17/2029	10/17/2027	04/17/2026	01/17/2025
Series C	With optional redemption *	Average life	Years	18.76	16.51	14.51	12.76	11.25	10.01	9.01	8.25
			Date	10/17/2030	07/17/2028	07/17/2026	10/17/2024	04/17/2023	01/17/2022	01/17/2021	04/17/2020
		Final Maturity	Years	18.76	16.51	14.51	12.76	11.25	10.01	9.01	8.25
			Date	10/17/2030	07/17/2028	07/17/2026	10/17/2024	04/17/2023	01/17/2022	01/17/2021	04/17/2020
	Without optional redemption *	Average life	Years	25.38	23.67	22.09	20.38	18.69	17.12	15.67	14.36
			Date	05/29/2037	09/13/2035	02/11/2034	05/30/2032	09/21/2030	02/25/2029	09/15/2027	05/24/2026
		Final Maturity	Years	26.77	25.27	23.51	22.02	20.26	18.76	17.26	16.01
			Date	10/17/2038	04/17/2037	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	18.76	16.51	14.51	12.76	11.25	10.01	9.01	8.25
			Date	10/17/2030	07/17/2028	07/17/2026	10/17/2024	04/17/2023	01/17/2022	01/17/2021	04/17/2020
		Final Maturity	Years	18.76	16.51	14.51	12.76	11.25	10.01	9.01	8.25
			Date	10/17/2030	07/17/2028	07/17/2026	10/17/2024	04/17/2023	01/17/2022	01/17/2021	04/17/2020
	Without optional redemption *	Average life	Years	28.44	27.34	26.00	24.63	23.22	21.77	20.34	18.97
			Date	06/19/2040	05/15/2039	01/11/2038	08/28/2036	04/02/2035	10/19/2033	05/15/2032	12/31/2030
		Final Maturity	Years	34.27	34.27	34.27	34.27	34.27	34.27	34.27	34.27
			Date	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046
Series E	With optional redemption *	Average life	Years	18.76	16.51	14.51	12.76	11.25	10.01	9.01	8.25
			Date	10/17/2030	07/17/2028	07/17/2026	10/17/2024	04/17/2023	01/17/2022	01/17/2021	04/17/2020
		Final Maturity	Years	18.76	16.51	14.51	12.76	11.25	10.01	9.01	8.25
			Date	10/17/2030	07/17/2028	07/17/2026	10/17/2024	04/17/2023	01/17/2022	01/17/2021	04/17/2020
	Without optional redemption *	Average life	Years	34.27	34.27	34.27	34.27	34.27	34.27	34.27	34.27
			Date	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046
		Final Maturity	Years	34.27	34.27	34.27	34.27	34.27	34.27	34.27	34.27
			Date	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046	04/17/2046

* 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	91.11%	898,271,497.62	8.97%	94.42%	1,482,400,000.00	5.65%
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	4.21%
Series C	2.44%	24,100,000.00	4.15%	1.54%	24,100,000.00	2.65%
Series D	2.08%	20,500,000.00	2.03%	1.31%	20,500,000.00	1.33%
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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		25,494,959.35	1.230%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,181,899.14	
Servicer ints collect not yet credited		654,557.13	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🖳 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🖳 www.cnmv.com

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

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	8,759	11,827
Principal		
Principal outstanding	965,102,168.31	1,549,431,516.52
Average loan	110,184.06	131,007.99
Minimum	112.39	257.91
Maximum	1,052,915.84	1,168,941.87
Interest rate		
Weighted average (wac)	2.49%	3.62%
Minimum	1.65%	2.50%
Maximum	4.15%	5.80%
Final maturity		
Weighted average (WARM) (months)	268	327
Minimum	02/04/2012	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	7.10	1.44	7.58
10.01 - 20%	6.48	15.28	5.42	15.23
20.01 - 30%	7.37	25.10	6.37	25.19
30.01 - 40%	11.12	35.12	7.38	35.24
40.01 - 50%	14.83	45.40	9.78	45.31
50.01 - 60%	14.98	54.95	12.29	55.29
60.01 - 70%	19.74	65.35	13.28	65.26
70.01 - 80%	14.96	74.04	21.51	76.09
80.01 - 90%	7.70	84.72	12.26	84.74
90.01 - 100%	0.57	90.80	10.28	94.83
Weighted average (WALTV)		52.89		61.53
Minimum		0.01		0.17
Maximum		93.28		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.37%	0.31%	0.26%	0.49%
Annual Percentage Rate (CPR)	3.50%	4.37%	3.69%	3.11%	5.69%

Geographic distribution

	Current	At constitution date
Andalucia	9.87%	9.39%
Aragon	2.22%	2.31%
Asturias	1.43%	1.45%
Balearic Islands	2.73%	2.46%
Basque Country	7.70%	8.20%
Canary Islands	4.74%	4.61%
Cantabria	2.34%	2.30%
Castilla-La Mancha	2.23%	2.18%
Castilla-Leon	3.27%	3.36%
Catalonia	18.93%	17.48%
Extremadura	0.45%	0.47%
Galicia	1.59%	1.66%
La Rioja	0.28%	0.32%
Madrid	31.03%	32.05%
Melilla		0.00%
Murcia	1.38%	1.40%
Navarra	0.25%	0.25%
Valencia	9.54%	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	67,427.69	26,484.82	0.00	93,912.51	5.29	28,978,259.23	29,072,171.74	49.66	42.48
from > 1 to ≤ 2 months	68	74,642.73	35,117.49	0.00	109,760.22	6.19	10,738,726.25	10,848,486.47	18.53	44.34
from > 2 to ≤ 3 months	35	31,696.78	18,882.11	0.00	50,578.89	2.85	3,755,843.28	3,806,422.17	6.50	44.40
from > 3 to ≤ 6 months	28	39,558.97	22,638.00	0.00	62,196.97	3.51	2,800,185.24	2,862,382.21	4.89	37.83
from > 6 to < 12 months	19	77,481.99	45,165.21	0.00	122,647.20	6.91	2,507,831.22	2,630,478.42	4.49	47.52
from ≥ 12 to < 18 months	9	49,652.33	24,886.82	0.00	74,539.15	4.20	857,364.90	931,904.05	1.59	54.52
from ≥ 18 to < 24 months	13	110,720.50	59,263.05	0.00	169,983.55	9.58	1,415,486.16	1,585,469.71	2.71	49.55
from ≥ 2 years	46	557,687.03	533,202.75	0.00	1,090,889.78	61.48	5,718,337.81	6,809,227.59	11.63	61.17
Subtotal	462	1,008,868.02	765,640.25	0.00	1,774,508.27	100.00	56,772,034.09	58,546,542.36	100.00	44.82
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	462	1,008,868.02	765,640.25	0.00	1,774,508.27		56,772,034.09	58,546,542.36		44.82

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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