BANKINTER 13 Fondo de Titulización de Activos

Brief report

Date: 04/30/2012
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) 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	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" Secuential / 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" 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	1.2330% 07/17/2012 311.675000 Gross 252.456750 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	3.0030% 07/17/2012 759.091667 Gross 614.864250 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	4.6530% 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)		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	8.57	8.57	8.57	8.57	8.57	8.57	8.57	8.57
			Date	11/09/2020	11/09/2020	11/09/2020	11/09/2020	11/09/2020	11/09/2020	11/09/2020	11/09/2020
		Final Maturity	Years	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51
			Date	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029
	Without optional redemption *	Average life	Years	9.38	7.93	6.79	5.89	5.18	4.60	4.12	3.73
			Date	08/30/2021	03/18/2020	01/29/2019	03/08/2018	06/19/2017	11/20/2016	05/30/2016	01/06/2016
		Final Maturity	Years	22.52	20.77	18.76	17.01	15.26	13.76	12.51	11.51
			Date	10/17/2034	01/17/2033	01/17/2031	04/17/2029	07/17/2027	01/17/2026	10/17/2024	10/17/2023
Series B	With optional redemption *	Average life	Years	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51
			Date	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029
		Final Maturity	Years	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51
			Date	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029
	Without optional redemption *	Average life	Years	23.17	21.51	19.66	17.86	16.21	14.68	13.34	12.19
			Date	06/12/2035	10/16/2033	12/09/2031	02/22/2030	06/27/2028	12/17/2026	08/17/2025	06/21/2024
		Final Maturity	Years	23.77	22.26	20.52	18.76	17.26	15.51	14.26	13.01
			Date	01/17/2036	07/17/2034	10/17/2032	01/17/2031	07/17/2029	10/17/2027	07/17/2026	04/17/2025
Series C	With optional redemption *	Average life	Years	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51
			Date	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029
		Final Maturity	Years	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51
			Date	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029
	Without optional redemption *	Average life	Years	25.11	23.42	21.86	20.18	18.51	16.96	15.53	14.23
			Date	05/19/2037	09/12/2035	02/18/2034	06/15/2032	10/16/2030	03/30/2029	10/23/2027	07/07/2026
		Final Maturity	Years	26.52	24.77	23.26	21.77	20.26	18.51	17.26	15.76
			Date	10/17/2038	01/17/2037	07/17/2035	01/17/2034	07/17/2032	10/17/2030	07/17/2029	01/17/2028
Series D	With optional redemption *	Average life	Years	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51
			Date	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029
		Final Maturity	Years	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51
			Date	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029	10/17/2029
	Without optional redemption *	Average life	Years	28.17	27.08	25.76	24.41	23.02	21.59	20.18	18.82
			Date	06/10/2040	05/10/2039	01/12/2038	09/05/2036	04/17/2035	11/12/2033	06/15/2032	02/06/2031
		Final Maturity	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
			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	18.51	16.26	14.26	12.51	11.25	10.01	9.01	8.01
			Date	10/17/2030	07/17/2028	07/17/2026	10/17/2024	07/17/2023	04/17/2022	04/17/2021	04/17/2020
		Final Maturity	Years	18.51	16.26	14.26	12.51	11.25	10.01	9.01	8.01
			Date	10/17/2030	07/17/2028	07/17/2026	10/17/2024	07/17/2023	04/17/2022	04/17/2021	04/17/2020
	Without optional redemption *	Average life	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
			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	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
			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	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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		25,254,779.27	1.060%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,975,991.21	
Servicer ints collect not yet credited		696,744.97	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	8,678	11,827
Principal		
Principal outstanding	947,748,601.98	1,549,431,516.52
Average loan	109,212.79	131,007.99
Minimum	22.38	257.91
Maximum	1,045,990.71	1,168,941.87
Interest rate		
Weighted average (wac)	2.48%	3.62%
Minimum	1.80%	2.50%
Maximum	5.00%	5.80%
Final maturity		
Weighted average (WARM) (months)	266	327
Minimum	05/07/2012	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%	2.22	7.02	1.44	7.58
10.01 - 20%	6.58	15.23	5.42	15.23
20.01 - 30%	7.69	25.26	6.37	25.19
30.01 - 40%	11.23	35.19	7.38	35.24
40.01 - 50%	14.87	45.39	9.78	45.31
50.01 - 60%	15.08	54.98	12.29	55.29
60.01 - 70%	19.97	65.28	13.28	65.26
70.01 - 80%	14.42	73.92	21.51	76.09
80.01 - 90%	7.73	84.65	12.26	84.74
90.01 - 100%	0.21	91.35	10.28	94.83
Weighted average (WALTV)		52.52		61.53
Minimum		0.01		0.17
Maximum		92.89		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.20%	0.29%	0.26%	0.47%
Annual Percentage Rate (CPR)	2.24%	2.36%	3.37%	3.02%	5.54%

Geographic distribution

	Current	At constitution date
Andalucia	9.86%	9.39%
Aragon	2.21%	2.31%
Asturias	1.42%	1.45%
Balearic Islands	2.71%	2.46%
Basque Country	7.69%	8.20%
Canary Islands	4.75%	4.61%
Cantabria	2.35%	2.30%
Castilla-La Mancha	2.22%	2.18%
Castilla-Leon	3.28%	3.36%
Catalonia	19.01%	17.48%
Extremadura	0.46%	0.47%
Galicia	1.58%	1.66%
La Rioja	0.28%	0.32%
Madrid	31.07%	32.05%
Melilla		0.00%
Murcia	1.39%	1.40%
Navarra	0.25%	0.25%
Valencia	9.46%	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	289	81,699.42	38,934.45	0.00	120,633.87	6.42	31,930,038.96	32,050,672.83	52.34	38.08
from > 1 to ≤ 2 months	71	52,540.11	28,616.58	0.00	81,156.69	4.32	8,419,340.51	8,500,497.20	13.88	41.74
from > 2 to ≤ 3 months	43	63,549.77	34,178.65	0.00	97,728.42	5.20	5,894,008.88	5,991,737.30	9.78	42.99
from > 3 to ≤ 6 months	27	40,747.62	27,579.61	0.00	68,327.23	3.64	3,033,378.71	3,101,705.94	5.06	39.03
from > 6 to < 12 months	13	49,916.62	29,342.21	0.00	79,258.83	4.22	1,654,951.46	1,734,210.29	2.83	54.97
from ≥ 12 to < 18 months	17	98,619.63	63,077.11	0.00	161,696.74	8.61	2,203,998.99	2,365,695.73	3.86	51.62
from ≥ 18 to < 24 months	12	108,884.48	56,799.78	0.00	165,684.26	8.82	1,181,225.12	1,346,909.38	2.20	46.78
from ≥ 2 years	45	582,708.49	520,744.37	0.00	1,103,452.86	58.76	5,045,260.17	6,148,713.03	10.04	57.53
Subtotal	517	1,078,666.14	799,272.76	0.00	1,877,938.90	100.00	59,362,202.80	61,240,141.70	100.00	41.46
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	517	1,078,666.14	799,272.76	0.00	1,877,938.90		59,362,202.80	61,240,141.70		41.46

Additional information

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