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
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
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) 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		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" Secuential / 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" Secuential / 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" Secuential / 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" Secuential / 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	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	7.96	6.79	5.86	5.16	4.57	4.10	3.72	3.39
			Date	12/31/2021	10/28/2020	11/26/2019	03/15/2019	08/12/2018	02/20/2018	10/05/2017	06/06/2017
		Final Maturity	Years	16.01	14.01	12.25	11.01	9.75	8.75	8.01	7.25
			Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022	01/17/2022	04/17/2021
	Without optional redemption *	Average life	Years	8.17	7.01	6.09	5.36	4.77	4.28	3.88	3.54
			Date	03/16/2022	01/18/2021	02/19/2020	05/27/2019	10/22/2018	04/28/2018	12/02/2017	08/01/2017
		Final Maturity	Years	20.01	18.26	16.51	15.01	13.50	12.25	11.25	10.25
			Date	01/17/2034	04/17/2032	07/17/2030	01/17/2029	07/17/2027	04/17/2026	04/17/2025	04/17/2024
Series B	With optional redemption *	Average life	Years	16.01	14.01	12.25	11.01	9.75	8.75	8.01	7.25
			Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022	01/17/2022	04/17/2021
		Final Maturity	Years	16.01	14.01	12.25	11.01	9.75	8.75	8.01	7.25
			Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022	01/17/2022	04/17/2021
	Without optional redemption *	Average life	Years	20.70	19.10	17.41	15.85	14.42	13.12	11.97	10.98
			Date	09/23/2034	02/17/2033	06/13/2031	11/19/2029	06/16/2028	02/26/2027	01/02/2026	01/07/2025
		Final Maturity	Years	21.51	20.01	18.26	16.76	15.26	14.01	12.76	11.76
			Date	07/17/2035	01/17/2034	04/17/2032	10/17/2030	04/17/2029	01/17/2028	10/17/2026	10/17/2025
Series C	With optional redemption *	Average life	Years	16.01	14.01	12.25	11.01	9.75	8.75	8.01	7.25
			Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022	01/17/2022	04/17/2021
		Final Maturity	Years	16.01	14.01	12.25	11.01	9.75	8.75	8.01	7.25
			Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022	01/17/2022	04/17/2021
	Without optional redemption *	Average life	Years	22.46	20.99	19.52	17.99	16.52	15.17	13.94	12.82
			Date	06/28/2036	01/06/2035	07/22/2033	01/09/2032	07/22/2030	03/17/2029	12/22/2027	11/10/2026
		Final Maturity	Years	23.76	22.26	20.76	19.51	18.01	16.51	15.26	14.26
			Date	10/17/2037	04/17/2036	10/17/2034	07/17/2033	01/17/2032	07/17/2030	04/17/2029	04/17/2028
Series D	With optional redemption *	Average life	Years	16.01	14.01	12.25	11.01	9.75	8.75	8.01	7.25
			Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022	01/17/2022	04/17/2021
		Final Maturity	Years	16.01	14.01	12.25	11.01	9.75	8.75	8.01	7.25
			Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022	01/17/2022	04/17/2021
	Without optional redemption *	Average life	Years	25.36	24.18	22.86	21.53	20.19	18.86	17.58	16.37
			Date	05/21/2039	03/17/2038	11/21/2036	07/25/2035	03/22/2034	11/21/2032	08/14/2031	05/28/2030
		Final Maturity	Years	27.27	26.77	26.02	25.02	23.76	22.51	21.26	20.26
			Date	04/17/2041	10/17/2040	01/17/2040	01/17/2039	10/17/2037	07/17/2036	04/17/2035	04/17/2034
Series E	With optional redemption *	Average life	Years	16.01	14.01	12.25	11.01	9.75	8.75	8.01	7.25
			Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022	01/17/2022	04/17/2021
		Final Maturity	Years	16.01	14.01	12.25	11.01	9.75	8.75	8.01	7.25
			Date	01/17/2030	01/17/2028	04/17/2026	01/17/2025	10/17/2023	10/17/2022	01/17/2022	04/17/2021
	Without optional redemption *	Average life	Years	27.27	26.77	26.02	25.02	23.76	22.51	21.26	20.26
			Date	04/17/2041	10/17/2040	01/17/2040	01/17/2039	10/17/2037	07/17/2036	04/17/2035	04/17/2034
		Final Maturity	Years	27.27	26.77	26.02	25.02	23.76	22.51	21.26	20.26
			Date	04/17/2041	10/17/2040	01/17/2040	01/17/2039	10/17/2037	07/17/2036	04/17/2035	04/17/2034

* 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	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 finantial 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	

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 (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		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
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	4,637,188.45	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	2,227,259.33	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	0.00	
Subtotal	0	0.00	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

Additional information
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