

BANKINTER 13 Fondo de Titulización de Activos

Brief report

Date: 03/31/2009

Currency: EUR

Date of constitution

11/27/2006

VAT Reg. no.

V84634575

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

Ernst&Young

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	83,814.60 1,171,225,220.40 83.81%	100,000.00 1,397,400,000.00	Floating 3-M Euribor+0.150% 17.Jan/Apr/Jul/Oct	2.6600% 04/17/2009 544.981155 Gross 446.884547 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	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	2.7800% 04/17/2009 679.555556 Gross 557.235556 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa3	Aa3	
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	2.9900% 04/17/2009 730.888889 Gross 599.328889 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A3	A3	
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	4.7600% 04/17/2009 1,163.555556 Gross 954.115556 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BA1	BA1	
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	6.4100% 04/17/2009 1,566.888889 Gross 1,284.848889 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	Ca	Ca	
Total		1,258,825,220.40	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	11.74	9.74	8.19	6.99	6.03	5.30	4.71	4.20
		Final Maturity	Date	07/01/2021	09/01/2019	06/22/2017	09/04/2016	04/27/2015	02/08/2014	12/30/2013	06/27/2013
				23.02	20.52	18.01	15.77	13.76	12.26	11.01	9.76
	Without optional redemption *	Average life	Years	12.20	10.26	8.76	7.58	6.63	5.87	5.24	4.72
		Final Maturity	Date	06/27/2021	07/20/2019	01/17/2018	11/11/2016	03/12/2015	02/26/2015	12/07/2014	03/01/2014
				37.27	37.27	37.27	37.27	37.27	37.27	37.27	37.27
Series B	With optional redemption *	Average life	Years	16.50	13.91	11.79	10.10	8.74	7.68	6.83	6.09
		Final Maturity	Date	10/13/2025	12/03/2023	01/27/2021	05/20/2019	10/01/2018	12/20/2016	11/02/2016	05/17/2015
				23.02	20.52	18.01	15.77	13.76	12.26	11.01	9.76
	Without optional redemption *	Average life	Years	17.25	14.76	12.71	11.05	9.70	8.59	7.67	6.91
		Final Maturity	Date	07/14/2026	01/14/2024	12/28/2021	04/30/2020	12/26/2018	11/17/2017	12/15/2016	11/03/2016
				37.27	37.27	37.27	37.27	37.27	37.27	37.27	37.27
Series C	With optional redemption *	Average life	Years	16.50	13.91	11.79	10.10	8.74	7.69	6.83	6.09
		Final Maturity	Date	10/13/2025	03/13/2023	01/28/2021	05/21/2019	10/01/2018	12/21/2016	11/02/2016	05/17/2015
				23.02	20.52	18.01	15.77	13.76	12.26	11.01	9.76
	Without optional redemption *	Average life	Years	17.26	14.76	12.71	11.05	9.70	8.59	7.67	6.91
		Final Maturity	Date	07/15/2026	01/15/2024	12/29/2021	01/05/2020	12/26/2018	11/17/2017	12/16/2016	12/03/2016
				37.27	37.27	37.27	37.27	37.27	37.27	37.27	37.27
Series D	With optional redemption *	Average life	Years	16.50	13.91	11.79	10.10	8.74	7.69	6.83	6.09
		Final Maturity	Date	10/13/2025	03/13/2023	01/28/2021	05/20/2019	10/01/2018	12/21/2016	11/02/2016	05/17/2015
				23.02	20.52	18.01	15.77	13.76	12.26	11.01	9.76
	Without optional redemption *	Average life	Years	17.25	14.76	12.71	11.05	9.70	8.59	7.67	6.91
		Final Maturity	Date	07/14/2026	01/14/2024	12/29/2021	04/30/2020	12/26/2018	11/17/2017	12/16/2016	11/03/2016
				37.27	37.27	37.27	37.27	37.27	37.27	37.27	37.27
Series E	With optional redemption *	Average life	Years	17.55	15.06	12.92	11.15	9.67	8.55	7.65	6.83
		Final Maturity	Date	10/30/2026	03/05/2024	03/15/2022	08/06/2020	12/15/2018	02/11/2017	09/12/2016	11/02/2016
				23.02	20.52	18.01	15.77	13.76	12.26	11.01	9.76
	Without optional redemption *	Average life	Years	24.68	23.44	22.55	21.91	21.43	21.06	20.79	20.58
		Final Maturity	Date	12/14/2033	09/17/2032	10/29/2031	08/03/2031	09/14/2030	03/05/2030	01/23/2030	11/11/2029
				37.27	37.27	37.27	37.27	37.27	37.27	37.27	37.27

* Optional clean up call when the amount of the securitised 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		At issue date		
		% CE		% CE	
Class A	93.04%	1,171,225,220.40	7.07%	94.42%	1,482,400,000.00
Series A1	0.00%	0.00	5.41%	5.41%	85,000,000.00
Series A2	93.04%	1,171,225,220.40	89.01%	89.01%	1,397,400,000.00
Series B	1.78%	22,400,000.00	5.27%	1.43%	22,400,000.00
Series C	1.91%	24,100,000.00	3.32%	1.54%	24,100,000.00
Series D	1.63%	20,500,000.00	1.66%	1.31%	20,500,000.00
Series E	1.64%	20,600,000.00	1.31%	1.31%	20,600,000.00
Issue of Bonds		1,258,825,220.40			1,570,000,000.00
Reserve Fund	1.66%	20,600,000.00	1.33%		20,600,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		56,267,937.23	2.540%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,920,286.50	
Servicer ints collect not yet credited		1,728,376.87	
Liabilities	Available	Balance	Interest
Start-up Loan		743,068.05	4.510%

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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Date of constitution
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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

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	9,791	11,827	
Principal			
Principal outstanding	1,213,596,645.75	1,549,431,516.52	
Average loan	123,950.22	131,007.99	
Minimum	125.03	257.91	
Maximum	1,129,198.17	1,168,941.87	
Interest rate			
Weighted average (wac)	4.76%	3.62%	
Minimum	2.39%	2.50%	
Maximum	7.38%	5.80%	
Final maturity			
Weighted average (WARM) (months)	298	327	
Minimum	05/08/2009	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		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.62	7.32	1.44	7.58
10.01 - 20%	5.30	15.05	5.42	15.23
20.01 - 30%	6.92	25.10	6.37	25.19
30.01 - 40%	8.18	35.46	7.38	35.24
40.01 - 50%	12.02	45.23	9.78	45.31
50.01 - 60%	14.44	55.04	12.29	55.29
60.01 - 70%	15.54	65.17	13.28	65.26
70.01 - 80%	20.18	74.91	21.51	76.09
80.01 - 90%	10.41	84.58	12.26	84.74
90.01 - 100%	5.40	93.32	10.28	94.83
Weighted average (WALTV)		58.02		61.53
Minimum		0.01		0.17
Maximum		97.46		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.45%	0.53%	0.58%	0.67%
Annual Percentage Rate (CPR)	4.71%	5.29%	6.18%	6.76%	7.72%

Geographic distribution		
	Current	At constitution date
Andalucia	9.73%	9.39%
Aragon	2.28%	2.31%
Asturias	1.39%	1.45%
Balearic Islands	2.66%	2.46%
Basque Country	7.90%	8.20%
Canary Islands	4.77%	4.61%
Cantabria	2.33%	2.30%
Castilla-La Mancha	2.17%	2.18%
Castilla-Leon	3.31%	3.36%
Catalonia	18.50%	17.48%
Extremadura	0.48%	0.47%
Galicia	1.65%	1.66%
La Rioja	0.29%	0.32%
Madrid	31.11%	32.05%
Melilla		0.00%
Murcia	1.35%	1.40%
Navarra	0.25%	0.25%
Valencia	9.82%	10.09%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	286	75,382.82	85,645.74	0.00	161,028.56	20.33	37,893,786.22	38,054,814.78	68.17	46.27
from > 1 to ≤ 2 months	47	19,268.05	31,685.74	0.00	50,953.79	6.43	5,186,063.07	5,237,016.86	9.38	46.32
from > 2 to ≤ 3 months	29	30,820.83	39,624.67	0.00	70,445.50	8.90	3,519,597.25	3,590,042.75	6.43	48.45
from > 3 to ≤ 6 months	27	37,164.73	60,361.01	0.00	97,525.74	12.32	2,976,389.62	3,073,915.36	5.51	46.46
from > 6 to < 12 months	22	49,286.13	122,597.86	0.00	171,883.99	21.71	3,250,456.55	3,422,340.54	6.13	55.18
from ≥ 12 to < 18 months	10	46,383.86	107,253.01	0.00	153,636.87	19.40	1,593,007.53	1,746,644.40	3.13	54.43
from ≥ 18 to < 24 months	3	30,249.98	47,297.79	0.00	77,547.77	9.79	550,736.90	628,284.67	1.13	79.09
from ≥ 2 years	1	1,605.24	7,265.41	0.00	8,870.65	1.12	61,598.17	70,468.82	0.13	30.99
Subtotal	425	290,161.64	501,731.23	0.00	791,892.87	100.00	55,031,635.31	55,823,528.18	100.00	47.30
<i>Doubt debts (subjectives)</i>										
	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	425	290,161.64	501,731.23	0.00	791,892.87		55,031,635.31	55,823,528.18		47.30

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Additional information
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