

BANKINTER 13 Fondo de Titulización de Activos

Brief report

Date: 05/31/2009
Currency: EUR

Date of constitution
11/27/2006

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

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	82,043.37 1,146,474,052.38 82.04%	100,000.00 1,397,400,000.00	Floating 3-M Euribor+0.150% 17.Jan/Apr/Jul/Oct	1.5650% 07/17/2009 324.561293 Gross 266.140260 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / Pro rata under certain circumstances	Aaa AAA	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	1.6850% 07/17/2009 425.930556 Gross 349.263056 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / 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	1.8950% 07/17/2009 479.013889 Gross 392.791389 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / 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	3.6650% 07/17/2009 926.430556 Gross 759.673056 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / 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	5.3150% 07/17/2009 1,343.513889 Gross 1,101.681389 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	Ca CCC-	Ca CCC-
Total		1,234,074,052.38	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	11.38	9.46	7.97	6.81	5.92	5.20	4.63	4.13
		Final Maturity	Date	12/10/2020	11/13/2018	05/17/2017	03/19/2016	04/29/2015	11/08/2014	01/14/2014	07/17/2013
	Without optional redemption *	Average life	Years	22.65	20.14	17.64	15.39	13.64	12.14	10.89	9.64
		Final Maturity	Date	01/18/2032	07/17/2029	01/17/2027	10/17/2024	01/17/2023	07/18/2021	04/19/2020	01/17/2019
	With optional redemption *	Average life	Years	11.85	10.00	8.55	7.41	6.50	5.76	5.15	4.64
		Final Maturity	Date	04/04/2021	05/27/2019	12/16/2017	10/27/2016	11/29/2015	03/03/2015	07/24/2014	01/20/2014
Series B	With optional redemption *	Average life	Years	37.15	37.15	37.15	37.15	37.15	37.15	37.15	37.15
		Final Maturity	Date	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046
	Without optional redemption *	Average life	Years	16.11	13.59	11.52	9.88	8.60	7.57	6.74	6.01
		Final Maturity	Date	05/07/2025	12/28/2022	04/12/2020	04/14/2019	04/01/2018	12/22/2016	02/23/2016	04/06/2015
	With optional redemption *	Average life	Years	22.65	20.14	17.64	15.39	13.64	12.14	10.89	9.64
		Final Maturity	Date	01/18/2032	07/17/2029	01/17/2027	10/17/2024	01/17/2023	07/18/2021	04/19/2020	01/17/2019
Series C	Without optional redemption *	Average life	Years	16.87	14.44	12.46	10.85	9.54	8.46	7.58	6.83
		Final Maturity	Date	10/04/2026	06/11/2023	11/11/2021	03/04/2020	12/12/2018	11/14/2017	12/25/2016	03/28/2016
	With optional redemption *	Average life	Years	37.15	37.15	37.15	37.15	37.15	37.15	37.15	37.15
		Final Maturity	Date	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046
	Without optional redemption *	Average life	Years	16.11	13.59	11.52	9.88	8.60	7.57	6.74	6.02
		Final Maturity	Date	05/07/2025	12/28/2022	05/12/2020	04/14/2019	04/01/2018	12/23/2016	02/24/2016	04/06/2015
Series D	With optional redemption *	Average life	Years	22.65	20.14	17.64	15.39	13.64	12.14	10.89	9.64
		Final Maturity	Date	01/18/2032	07/17/2029	01/17/2027	10/17/2024	01/17/2023	07/18/2021	04/19/2020	01/17/2019
	Without optional redemption *	Average life	Years	16.87	14.45	12.46	10.85	9.54	8.46	7.58	6.83
		Final Maturity	Date	11/04/2026	06/11/2023	11/11/2021	03/04/2020	12/13/2018	11/14/2017	12/25/2016	03/28/2016
	With optional redemption *	Average life	Years	37.15	37.15	37.15	37.15	37.15	37.15	37.15	37.15
		Final Maturity	Date	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046
Series E	With optional redemption *	Average life	Years	16.11	13.59	11.52	9.88	8.60	7.57	6.74	6.01
		Final Maturity	Date	05/07/2025	12/28/2022	05/12/2020	04/14/2019	04/01/2018	12/23/2016	02/23/2016	04/06/2015
	Without optional redemption *	Average life	Years	22.65	20.14	17.64	15.39	13.64	12.14	10.89	9.64
		Final Maturity	Date	01/18/2032	07/17/2029	01/17/2027	10/17/2024	01/17/2023	07/18/2021	04/19/2020	01/17/2019
	Without optional redemption *	Average life	Years	16.87	14.44	12.46	10.85	9.54	8.46	7.58	6.83
		Final Maturity	Date	10/04/2026	06/11/2023	11/11/2021	03/04/2020	12/12/2018	11/14/2017	12/25/2016	03/28/2016
Series E	With optional redemption *	Average life	Years	37.15	37.15	37.15	37.15	37.15	37.15	37.15	37.15
		Final Maturity	Date	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046
	Without optional redemption *	Average life	Years	17.16	14.72	12.63	10.88	9.55	8.44	7.55	6.73
		Final Maturity	Date	07/26/2026	02/16/2024	11/01/2022	04/15/2020	12/15/2018	06/11/2017	12/15/2016	02/19/2016
	With optional redemption *	Average life	Years	22.65	20.14	17.64	15.39	13.64	12.14	10.89	9.64
		Final Maturity	Date	01/18/2032	07/17/2029	01/17/2027	10/17/2024	01/17/2023	07/18/2021	04/19/2020	01/17/2019
Series E	Without optional redemption *	Average life	Years	24.42	23.23	22.38	21.76	21.30	20.95	20.68	20.48
		Final Maturity	Date	10/24/2033	08/16/2032	01/10/2031	01/10/2031	03/01/2030	03/05/2030	01/19/2030	11/19/2029
	With optional redemption *	Average life	Years	37.15	37.15	37.15	37.15	37.15	37.15	37.15	37.15
		Final Maturity	Date	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046
	Without optional redemption *	Average life	Years	17.16	14.72	12.63	10.88	9.55	8.44	7.55	6.73
		Final Maturity	Date	07/26/2026	02/16/2024	11/01/2022	04/15/2020	12/15/2018	06/11/2017	12/15/2016	02/19/2016

* 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			At issue date			
		% CE			% CE	
Class A	92.90%	1,146,474,052.38	7.22%	94.42%	1,482,400,000.00	5.65%
Series A1	0.00%	0.00		5.41%	85,000,000.00	
Series A2	92.90%	1,146,474,052.38		89.01%	1,397,400,000.00	
Series B	1.82%	22,400,000.00	5.37%	1.43%	22,400,000.00	4.21%
Series C	1.95%	24,100,000.00	3.39%	1.54%	24,100,000.00	2.65%
Series D	1.66%	20,500,000.00	1.70%	1.31%	20,500,000.00	1.33%
Series E	1.67%	20,600,000.00		1.31%	20,600,000.00	
Issue of Bonds		1,234,074,052.38			1,570,000,000.00	
Reserve Fund	1.70%	20,600,000.00	1.33%		20,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	42,236,052.65	1.430%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	3,994,633.78		
Servicer ints collect not yet credited	1,529,491.87		
Liabilities	Available	Balance	Interest
Start-up Loan	681,145.71	3.410%	

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Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		9,712	11,827	
Principal				
Principal outstanding		1,195,973,377.28	1,549,431,516.52	
Average loan		123,143.88	131,007.99	
Minimum		1.37	257.91	
Maximum		1,125,161.64	1,168,941.87	
Interest rate				
Weighted average (wac)		4.28%	3.62%	
Minimum		1.95%	2.50%	
Maximum		7.38%	5.80%	
Final maturity				
Weighted average (WARM) (months)		296	327	
Minimum		06/02/2009	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%	1.63	7.30	1.44	7.58
10.01 - 20%	5.38	15.05	5.42	15.23
20.01 - 30%	6.85	25.06	6.37	25.19
30.01 - 40%	8.36	35.49	7.38	35.24
40.01 - 50%	12.03	45.22	9.78	45.31
50.01 - 60%	14.72	55.08	12.29	55.29
60.01 - 70%	15.42	65.18	13.28	65.26
70.01 - 80%	20.13	74.88	21.51	76.09
80.01 - 90%	10.30	84.58	12.26	84.74
90.01 - 100%	5.18	93.23	10.28	94.83
Weighted average (WALTV)	57.83		61.53	
Minimum	0.00		0.17	
Maximum	97.34		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.46%	0.50%	0.55%	0.66%
Annual Percentage Rate (CPR)	5.93%	5.34%	5.78%	6.39%	7.58%

Geographic distribution		
	Current	At constitution date
Andalucia	9.75%	9.39%
Aragon	2.28%	2.31%
Asturias	1.40%	1.45%
Balearic Islands	2.67%	2.46%
Basque Country	7.91%	8.20%
Canary Islands	4.77%	4.61%
Cantabria	2.34%	2.30%
Castilla-La Mancha	2.16%	2.18%
Castilla-Leon	3.32%	3.36%
Catalonia	18.54%	17.48%
Extremadura	0.48%	0.47%
Galicia	1.64%	1.66%
La Rioja	0.27%	0.32%
Madrid	31.03%	32.05%
Meilla		0.00%
Murcia	1.36%	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	243	56,992.33	67,336.69	0.00	124,329.02	14.38	30,120,860.71	30,245,189.73	58.85	45.00
from > 1 to ≤ 2 months	58	30,404.54	40,462.15	0.00	70,866.69	8.19	7,411,816.69	7,482,683.38	14.56	48.92
from > 2 to ≤ 3 months	36	39,794.75	46,418.91	0.00	86,213.66	9.97	4,290,491.59	4,376,705.25	8.52	44.27
from > 3 to ≤ 6 months	24	23,879.28	45,821.78	0.00	69,701.06	8.06	2,538,433.82	2,608,134.88	5.08	44.83
from > 6 to < 12 months	27	75,371.96	158,893.52	0.00	234,265.48	27.09	3,801,624.38	4,035,889.86	7.85	51.79
from ≥ 12 to < 18 months	9	50,214.52	103,980.13	0.00	154,194.65	17.83	1,499,369.22	1,653,563.87	3.22	54.31
from ≥ 18 to < 24 months	5	40,582.79	75,122.93	0.00	115,705.72	13.38	802,197.40	917,903.12	1.79	79.09
from ≥ 2 years	1	1,711.87	7,887.28	0.00	9,599.15	1.11	61,491.54	71,090.69	0.14	31.26
Subtotal	403	318,952.04	545,923.39	0.00	864,875.43	100.00	50,526,285.35	51,391,160.78	100.00	46.54
<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	403	318,952.04	545,923.39	0.00	864,875.43		50,526,285.35	51,391,160.78		46.54