BANKINTER 13 Fondo de Titulización de Activos

Brief report

Date: 12/31/2008
Currency: EUR

Date of constitution
11/27/2006

VAT Reg. no.
G84634575

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	85,936.81 1,200,880,982.94 85.94%	100,000.00 1,397,400,000.00	Floating 3-M Euribor+0.150% 17.Jan/Apr/Jul/Oct	5.3180% 01/19/2009 1,193.308995 Gross 978.513376 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / 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	5.4380% 01/19/2009 1,419.922222 Gross 1,164.336222 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	5.6480% 01/19/2009 1,474.755556 Gross 1,209.299556 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	7.4180% 01/19/2009 1,936.922222 Gross 1,588.276222 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	9.0680% 01/19/2009 2,367.755556 Gross 1,941.559556 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	Ca CCC-	Ca CCC-
Total		1,288,480,982.94	1,570,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series			% 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	12.13	10.00	8.39	7.11	6.16	5.38	4.77	4.25
			Date	04/03/2021	01/18/2019	08/06/2017	02/28/2016	03/18/2015	04/06/2014	10/26/2013	04/20/2013
		Final Maturity	Years	23.76	21.01	18.50	16.01	14.25	12.50	11.25	10.00
			Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	04/17/2023	07/18/2021	04/19/2020	01/17/2019
	Without optional redemption *	Average life	Years	12.55	10.52	8.95	7.72	6.74	5.94	5.30	4.76
			Date	06/08/2021	07/24/2019	12/28/2017	05/10/2016	10/13/2015	12/28/2014	06/05/2014	10/22/2013
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52
			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 B	With optional redemption *	Average life	Years	17.19	14.44	12.22	10.41	9.05	7.91	7.02	6.26
			Date	03/25/2026	06/26/2023	07/04/2021	06/16/2019	05/02/2018	12/14/2016	01/25/2016	04/22/2015
		Final Maturity	Years	23.76	21.01	18.50	16.01	14.25	12.50	11.25	10.00
			Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	04/17/2023	07/18/2021	04/19/2020	01/17/2019
	Without optional redemption *	Average life	Years	17.89	15.28	13.14	11.40	9.99	8.83	7.87	7.08
			Date	06/12/2026	04/28/2024	07/03/2022	09/06/2020	01/13/2019	11/17/2017	01/12/2016	02/15/2016
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52
			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 C	With optional redemption *	Average life	Years	17.19	14.44	12.23	10.41	9.05	7.91	7.02	6.26
			Date	03/26/2026	06/27/2023	08/04/2021	06/16/2019	05/02/2018	12/15/2016	01/25/2016	04/22/2015
		Final Maturity	Years	23.76	21.01	18.50	16.01	14.25	12.50	11.25	10.00
			Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	04/17/2023	07/18/2021	04/19/2020	01/17/2019
	Without optional redemption *	Average life	Years	17.89	15.29	13.14	11.40	9.99	8.83	7.87	7.08
			Date	06/12/2026	04/29/2024	07/03/2022	10/06/2020	01/13/2019	11/17/2017	02/12/2016	02/16/2016
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52
			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 D	With optional redemption *	Average life	Years	17.19	14.44	12.23	10.41	9.05	7.91	7.02	6.26
			Date	03/26/2026	06/26/2023	08/04/2021	06/16/2019	05/02/2018	12/15/2016	01/25/2016	04/22/2015
		Final Maturity	Years	23.76	21.01	18.50	16.01	14.25	12.50	11.25	10.00
			Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	04/17/2023	07/18/2021	04/19/2020	01/17/2019
	Without optional redemption *	Average life	Years	17.89	15.28	13.14	11.40	9.99	8.83	7.87	7.08
			Date	06/12/2026	04/28/2024	07/03/2022	09/06/2020	01/13/2019	11/17/2017	01/12/2016	02/16/2016
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52
			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	18.27	15.56	13.36	11.42	10.03	8.77	7.86	7.03
			Date	04/22/2027	09/08/2024	05/27/2022	06/19/2020	01/29/2019	10/24/2017	11/27/2016	01/29/2016
		Final Maturity	Years	23.76	21.01	18.50	16.01	14.25	12.50	11.25	10.00
			Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	04/17/2023	07/18/2021	04/19/2020	01/17/2019
	Without optional redemption *	Average life	Years	25.14	23.82	22.87	22.18	21.67	21.28	20.99	20.79
			Date	06/03/2034	07/11/2032	11/26/2031	03/19/2031	09/14/2030	04/25/2030	11/01/2030	10/29/2029
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52
			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

* 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	93.20%	1,200,880,982.94	6.91%	94.42%	1,482,400,000.00	5.65%
Series A1	0.00%	0.00		5.41%	85,000,000.00	
Series A2	93.20%	1,200,880,982.94		89.01%	1,397,400,000.00	
Series B	1.74%	22,400,000.00	5.14%	1.43%	22,400,000.00	4.21%
Series C	1.87%	24,100,000.00	3.24%	1.54%	24,100,000.00	2.65%
Series D	1.59%	20,500,000.00	1.62%	1.31%	20,500,000.00	1.33%
Series E	1.60%	20,600,000.00		1.31%	20,600,000.00	
Issue of Bonds		1,288,480,982.94			1,570,000,000.00	
Reserve Fund	1.62%	20,600,000.00		1.33%	20,600,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		59,961,029.69	5.170%
Amortization Account		0.00	
Servicer ppal collect not yet credited		4,438,024.18	
Servicer ints collect not yet credited		2,031,207.70	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		804,990.39	7.170%

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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Ernst&Young

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	9,900	11,827
Principal		
Principal outstanding	1,238,074,913.39	1,549,431,516.52
Average loan	125,058.07	131,007.99
Minimum	177.27	257.91
Maximum	1,133,210.78	1,168,941.87
Interest rate		
Weighted average (wac)	5.34%	3.62%
Minimum	4.50%	2.50%
Maximum	7.38%	5.80%
Final maturity		
Weighted average (WARM) (months)	301	327
Minimum	01/15/2009	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	7.38	1.44	7.58
10.01 - 20%	5.30	15.13	5.42	15.23
20.01 - 30%	6.81	25.24	6.37	25.19
30.01 - 40%	7.99	35.43	7.38	35.24
40.01 - 50%	11.94	45.26	9.78	45.31
50.01 - 60%	14.02	54.98	12.29	55.29
60.01 - 70%	15.59	65.15	13.28	65.26
70.01 - 80%	20.50	75.07	21.51	76.09
80.01 - 90%	10.51	84.67	12.26	84.74
90.01 - 100%	5.73	93.45	10.28	94.83
Weighted average (WALTV)		58.37		61.53
Minimum		0.08		0.17
Maximum		97.78		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.63%	0.61%	0.62%	0.63%	0.69%
Annual Percentage Rate (CPR)	7.35%	7.02%	7.23%	7.34%	7.99%

Geographic distribution

	Current	At constitution date
Andalucia	9.69%	9.39%
Aragon	2.29%	2.31%
Asturias	1.43%	1.45%
Balearic Islands	2.65%	2.46%
Basque Country	7.92%	8.20%
Canary Islands	4.73%	4.61%
Cantabria	2.33%	2.30%
Castilla-La Mancha	2.16%	2.18%
Castilla-Leon	3.31%	3.36%
Catalonia	18.38%	17.48%
Extremadura	0.48%	0.47%
Galicia	1.67%	1.66%
La Rioja	0.31%	0.32%
Madrid	31.22%	32.05%
Melilla		0.00%
Murcia	1.34%	1.40%
Navarra	0.25%	0.25%
Valencia	9.86%	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	236	51,816.45	68,836.19	0.00	120,652.64	19.35	29,794,917.58	29,915,570.22	60.87	47.10
from > 1 to ≤ 2 months	52	33,417.70	56,557.23	0.00	89,974.93	14.43	8,232,008.92	8,321,983.85	16.93	50.16
from > 2 to ≤ 3 months	27	19,043.53	44,121.46	0.00	63,164.99	10.13	3,795,866.27	3,859,031.26	7.85	52.16
from > 3 to ≤ 6 months	28	36,571.11	71,446.14	0.00	108,017.25	17.32	3,395,291.21	3,503,308.46	7.13	53.24
from > 6 to < 12 months	12	29,382.72	73,330.35	0.00	102,713.07	16.47	1,879,315.35	1,982,028.42	4.03	57.09
from ≥ 12 to < 18 months	6	41,747.84	89,619.82	0.00	131,367.66	21.06	1,367,492.48	1,498,860.14	3.05	62.42
from ≥ 18 to < 24 months	1	1,447.30	6,330.60	0.00	7,777.90	1.25	61,756.11	69,534.01	0.14	30.58
Subtotal	362	213,426.65	410,241.79	0.00	623,668.44	100.00	48,526,647.92	49,150,316.36	100.00	49.06
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	362	213,426.65	410,241.79	0.00	623,668.44		48,526,647.92	49,150,316.36		49.06

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