BANKINTER 13 Fondo de Titulización de Activos

Brief report

Date: 05/31/2010
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
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	75,002.03 1,048,078,367.22 75.00%	100,000.00 1,397,400,000.00	Floating 3-M Euribor+0.150% 17.Jan/Apr/Jul/Oct	0.7940% 07/19/2010 150.533241 Gross 121.931925 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	0.9140% 07/19/2010 231.038889 Gross 187.141500 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	1.1240% 07/19/2010 284.122222 Gross 230.139000 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	2.8940% 07/19/2010 731.538889 Gross 592.546500 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	4.5440% 07/19/2010 1,148.622222 Gross 930.384000 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	Ca D	Ca CCC-
Total		1,135,678,367.22	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	9.71	8.15	6.93	6.00	5.24	4.65	4.16	3.77
			Date	01/02/2020	06/09/2018	03/22/2017	04/16/2016	07/14/2015	12/11/2014	06/13/2014	01/24/2014
		Final Maturity	Years	20.26	18.01	15.76	14.01	12.25	11.00	9.75	9.00
			Date	07/17/2030	04/17/2028	01/17/2026	04/17/2024	07/17/2022	04/17/2021	01/17/2020	04/17/2019
	Without optional redemption *	Average life	Years	9.88	8.32	7.10	6.15	5.40	4.80	4.30	3.89
			Date	03/04/2020	08/10/2018	05/25/2017	06/12/2016	09/11/2015	02/02/2015	08/05/2014	03/08/2014
		Final Maturity	Years	24.51	22.51	20.26	18.51	16.51	15.01	13.50	12.25
			Date	10/17/2034	10/17/2032	07/17/2030	10/17/2028	10/17/2026	04/17/2025	10/17/2023	07/17/2022
Series B	With optional redemption *	Average life	Years	20.26	18.01	15.76	14.01	12.25	11.00	9.75	9.00
			Date	07/17/2030	04/17/2028	01/17/2026	04/17/2024	07/17/2022	04/17/2021	01/17/2020	04/17/2019
		Final Maturity	Years	20.26	18.01	15.76	14.01	12.25	11.00	9.75	9.00
			Date	07/17/2030	04/17/2028	01/17/2026	04/17/2024	07/17/2022	04/17/2021	01/17/2020	04/17/2019
	Without optional redemption *	Average life	Years	25.09	23.27	21.22	19.27	17.42	15.76	14.32	13.06
			Date	05/17/2035	07/20/2033	07/05/2031	07/21/2029	09/16/2027	01/16/2026	08/09/2024	05/07/2023
		Final Maturity	Years	25.76	24.01	22.26	20.26	18.51	16.76	15.25	14.01
			Date	01/17/2036	04/17/2034	07/17/2032	07/17/2030	10/17/2028	01/17/2027	07/17/2025	04/17/2024
Series C	With optional redemption *	Average life	Years	20.26	18.01	15.76	14.01	12.25	11.00	9.75	9.00
			Date	07/17/2030	04/17/2028	01/17/2026	04/17/2024	07/17/2022	04/17/2021	01/17/2020	04/17/2019
		Final Maturity	Years	20.26	18.01	15.76	14.01	12.25	11.00	9.75	9.00
			Date	07/17/2030	04/17/2028	01/17/2026	04/17/2024	07/17/2022	04/17/2021	01/17/2020	04/17/2019
	Without optional redemption *	Average life	Years	27.02	25.22	23.49	21.63	19.81	18.10	16.53	15.14
			Date	04/18/2037	06/30/2035	10/10/2033	11/28/2031	02/02/2030	05/21/2028	10/26/2026	06/06/2025
		Final Maturity	Years	28.52	26.77	25.01	23.26	21.51	19.76	18.26	16.76
			Date	10/17/2038	01/17/2037	04/17/2035	07/17/2033	10/17/2031	01/17/2030	07/17/2028	01/17/2027
Series D	With optional redemption *	Average life	Years	20.26	84.22	140.82	190.57	234.59	273.39	308.10	339.22
			Date	07/17/2030	06/15/2094	01/10/2151	09/29/2200	09/25/2244	07/03/2283	03/12/2318	04/18/2349
		Final Maturity	Years	20.26	18.01	15.76	14.01	12.25	11.00	9.75	9.00
			Date	07/17/2030	04/17/2028	01/17/2026	04/17/2024	07/17/2022	04/17/2021	01/17/2020	04/17/2019
	Without optional redemption *	Average life	Years	30.13	28.94	27.49	26.02	24.48	22.90	21.36	19.87
			Date	05/27/2040	03/19/2039	10/09/2037	04/19/2036	10/05/2034	03/08/2033	08/21/2031	02/25/2030
		Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
			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	20.26	18.01	15.76	14.01	12.25	11.00	9.75	9.00
			Date	07/17/2030	04/17/2028	01/17/2026	04/17/2024	07/17/2022	04/17/2021	01/17/2020	04/17/2019
		Final Maturity	Years	20.26	18.01	15.76	14.01	12.25	11.00	9.75	9.00
			Date	07/17/2030	04/17/2028	01/17/2026	04/17/2024	07/17/2022	04/17/2021	01/17/2020	04/17/2019
	Without optional redemption *	Average life	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
			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	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
			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	92.29%	1,048,078,367.22	7.82%	94.42%	1,482,400,000.00	5.65%
Series A1	0.00%	0.00		5.41%	85,000,000.00	
Series A2	92.29%	1,048,078,367.22		89.01%	1,397,400,000.00	
Series B	1.97%	22,400,000.00	5.81%	1.43%	22,400,000.00	4.21%
Series C	2.12%	24,100,000.00	3.65%	1.54%	24,100,000.00	2.65%
Series D	1.81%	20,500,000.00	1.81%	1.31%	20,500,000.00	1.33%
Series E	1.81%	20,600,000.00		1.31%	20,600,000.00	
Issue of Bonds		1,135,678,367.22			1,570,000,000.00	
Reserve Fund	1.81%	20,210,003.76		1.33%	20,600,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		36,696,034.31	0.650%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,796,902.97	
Servicer ints collect not yet credited		563,316.98	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		185,766.99	2.640%
Start-up Loan S/T		247,689.36	

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

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	9,298	11,827
Principal		
Principal outstanding	1,101,687,929.92	1,549,431,516.52
Average loan	118,486.55	131,007.99
Minimum	109.13	257.91
Maximum	1,099,921.65	1,168,941.87
Interest rate		
Weighted average (wac)	1.81%	3.62%
Minimum	1.24%	2.50%
Maximum	5.39%	5.80%
Final maturity		
Weighted average (WARM) (months)	286	327
Minimum	06/01/2010	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.84	7.28	1.44	7.58
10.01 - 20%	5.78	15.22	5.42	15.23
20.01 - 30%	6.92	24.95	6.37	25.19
30.01 - 40%	9.28	35.32	7.38	35.24
40.01 - 50%	12.50	45.17	9.78	45.31
50.01 - 60%	15.32	54.82	12.29	55.29
60.01 - 70%	16.15	65.21	13.28	65.26
70.01 - 80%	19.43	74.39	21.51	76.09
80.01 - 90%	9.48	84.72	12.26	84.74
90.01 - 100%	3.30	92.41	10.28	94.83
Weighted average (WALTV)		56.13		61.53
Minimum		0.01		0.17
Maximum		96.12		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.35%	0.36%	0.38%	0.58%
Annual Percentage Rate (CPR)	4.50%	4.10%	4.29%	4.47%	6.73%

Geographic distribution

	Current	At constitution date
Andalucia	9.79%	9.39%
Aragon	2.25%	2.31%
Asturias	1.44%	1.45%
Balearic Islands	2.72%	2.46%
Basque Country	7.79%	8.20%
Canary Islands	4.78%	4.61%
Cantabria	2.33%	2.30%
Castilla-La Mancha	2.18%	2.18%
Castilla-Leon	3.37%	3.36%
Catalonia	18.71%	17.48%
Extremadura	0.48%	0.47%
Galicia	1.64%	1.66%
La Rioja	0.28%	0.32%
Madrid	30.86%	32.05%
Melilla		0.00%
Murcia	1.38%	1.40%
Navarra	0.26%	0.25%
Valencia	9.72%	10.09%

Current delinquency

Aging	Assets	Overdue debt: Principal	Interest	Other	Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
Delinquencies										
Up to 1 month	256	82,382.78	22,884.13	0.00	105,266.91	9.75	32,273,070.34	32,378,337.25	59.33	43.27
from > 1 to ≤ 2 months	52	35,654.97	14,889.04	0.00	50,544.01	4.68	6,419,930.43	6,470,474.44	11.86	47.05
from > 2 to ≤ 3 months	27	33,833.90	14,793.33	0.00	48,627.23	4.51	3,429,397.09	3,478,024.32	6.37	52.84
from > 3 to ≤ 6 months	24	43,427.59	21,001.35	0.00	64,428.94	5.97	2,747,012.61	2,811,441.55	5.15	44.20
from > 6 to < 12 months	23	80,441.54	79,058.39	0.00	159,499.93	14.78	3,470,281.06	3,629,780.99	6.65	54.14
from ≥ 12 to < 18 months	15	65,903.83	80,724.87	0.00	146,628.70	13.59	1,719,946.90	1,866,575.60	3.42	59.89
from ≥ 18 to < 24 months	16	98,122.57	156,842.65	0.00	254,965.22	23.62	2,067,696.73	2,322,661.95	4.26	66.81
from ≥ 2 years	11	92,026.49	157,313.96	0.00	249,340.45	23.10	1,364,981.53	1,614,321.98	2.96	65.91
Subtotal	424	531,793.67	547,507.72	0.00	1,079,301.39	100.00	53,492,316.69	54,571,618.08	100.00	46.53
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	424	531,793.67	547,507.72	0.00	1,079,301.39		53,492,316.69	54,571,618.08		46.53

Additional information
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