

BANKINTER 13 Fondo de Titulización de Activos



Brief report

Date: 02/29/2008
Currency: EUR

Date of constitution
11/27/2006

VAT Reg. no.
G84634575

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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	Current	Original
Series A1 ES0313270003	11/27/2006 850	100,000,000 85,000,000.00 100.00%	100,000,000 85,000,000.00	Floating 3-M Euribor+0.060% 17.Jan/Apr/Jul/Oct	4.6010% 04/17/2008 1,163.030556 Gross 953.685056 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	04/17/2008 "Soft-Bullet" except certain circumstances	Aaa AAA	Aaa AAA	
Series A2 ES0313270011	11/27/2006 13,974	100,000,000 1,397,400,000.00 100.00%	100,000,000 1,397,400,000.00	Floating 3-M Euribor+0.150% 17.Jan/Apr/Jul/Oct	4.6910% 04/17/2008 1,185.780556 Gross 972.340056 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutential	Aaa AAA	Aaa AAA	
Series B ES0313270029	11/27/2006 224	100,000,000 22,400,000.00 100.00%	100,000,000 22,400,000.00	Floating 3-M Euribor+0.270% 17.Jan/Apr/Jul/Oct	4.8110% 04/17/2008 1,216.113889 Gross 997.213389 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	100,000,000 24,100,000.00 100.00%	100,000,000 24,100,000.00	Floating 3-M Euribor+0.480% 17.Jan/Apr/Jul/Oct	5.0210% 04/17/2008 1,269.197222 Gross 1,040.741722 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	100,000,000 20,500,000.00 100.00%	100,000,000 20,500,000.00	Floating 3-M Euribor+2.250% 17.Jan/Apr/Jul/Oct	6.7910% 04/17/2008 1,716.613889 Gross 1,407.623389 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	100,000,000 20,600,000.00 100.00%	100,000,000 20,600,000.00	Floating 3-M Euribor+3.900% 17.Jan/Apr/Jul/Oct	8.4410% 04/17/2008 2,133.697222 Gross 1,749.631722 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	Ca CCC-	Ca CCC-	
Total		1,570,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Average life Years	Final Maturity Date	% Monthly CPR (SMM)									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A1	With optional redemption *	Average life Years	04/17/2008	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
	Without optional redemption *	Average life Years	04/17/2008	0,13	0,13	0,13	0,13	0,13	0,13	0,13	0,13		
Series A2	With optional redemption *	Average life Years	07/31/2019	11,43	9,41	7,89	6,70	5,78	5,05	4,47	3,99		
	Without optional redemption *	Average life Years	12/19/2019	11,81	9,86	8,37	7,21	6,29	5,55	4,94	4,44		
Series B	With optional redemption *	Average life Years	07/21/2026	18,41	15,51	13,15	11,23	9,73	8,51	7,53	6,71		
	Without optional redemption *	Average life Years	09/04/2027	19,12	16,36	14,06	12,20	10,68	9,44	8,42	7,56		
Series C	With optional redemption *	Average life Years	07/22/2026	18,41	15,51	13,15	11,23	9,73	8,51	7,53	6,71		
	Without optional redemption *	Average life Years	09/04/2027	19,12	16,36	14,06	12,20	10,68	9,44	8,42	7,56		
Series D	With optional redemption *	Average life Years	07/22/2026	18,41	15,51	13,15	11,23	9,73	8,51	7,53	6,71		
	Without optional redemption *	Average life Years	09/04/2027	19,12	16,36	14,06	12,20	10,68	9,44	8,42	7,56		
Series E	With optional redemption *	Average life Years	07/18/2027	19,39	16,58	14,28	12,27	10,70	9,39	8,30	7,40		
	Without optional redemption *	Average life Years	01/06/2034	26,27	24,83	23,79	23,02	22,45	22,02	21,68	21,41		

* 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)					
Class	Current	At issue date		% CE	% CE
		Current	At issue date		
Class A	94.42%	1,482,400,000.00	1,482,400,000.00	5.65%	5.65%
Series A1	5.41%	85,000,000.00	85,000,000.00	5.41%	5.65%
Series A2	89.01%	1,397,400,000.00	1,397,400,000.00	89.01%	5.65%
Series B	1.43%	22,400,000.00	22,400,000.00	1.43%	4.21%
Series C	1.54%	24,100,000.00	24,100,000.00	1.54%	2.65%
Series D	1.31%	20,500,000.00	20,500,000.00	1.31%	1.33%
Series E	1.31%	20,600,000.00	20,600,000.00	1.31%	
Issue of Bonds		1,570,000,000.00	1,570,000,000.00		
Reserve Fund	1.33%	20,600,000.00	20,600,000.00	1.33%	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	50,262,566.49	4.360%	
Amortization Account	180,918,416.78	4.540%	
Servicer ppal collect not yet credited	4,874,826.70		
Servicer ints collect not yet credited	1,865,215.31		
Liabilities	Available	Balance	Interest
Start-up Loan	990,757.41	6.290%	

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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Originator
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Service
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Lead Managers
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 Calyon
 Merrill Lynch International
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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	10,379	11,827	
Principal			
Principal outstanding	1,343,060,919.97	1,549,431,516.52	
Average loan	129,401.77	131,007.99	
Minimum	643.47	257.91	
Maximum	1,146,318.76	1,168,941.87	
Interest rate			
Weighted average (wac)	5.00%	3.62%	
Minimum	3.25%	2.50%	
Maximum	6.79%	5.80%	
Final maturity			
Weighted average (WARM) (months)	311	327	
Minimum	04/29/2008	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%	1.46	7.50	1.44	7.58
10.01 - 20%	5.20	15.16	5.42	15.23
20.01 - 30%	6.27	25.18	6.37	25.19
30.01 - 40%	7.62	35.33	7.38	35.24
40.01 - 50%	11.26	45.30	9.78	45.31
50.01 - 60%	13.61	55.11	12.29	55.29
60.01 - 70%	15.07	65.23	13.28	65.26
70.01 - 80%	21.36	75.34	21.51	76.09
80.01 - 90%	10.81	84.75	12.26	84.74
90.01 - 100%	7.33	93.93	10.28	94.83
Weighted average (WALTV)	59.74		61.53	
Minimum	0.33		0.17	
Maximum	98.83		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.75%	0.77%	0.67%	0.69%	0.74%
Annual Percentage Rate (CPR)	8.61%	8.83%	7.72%	7.95%	8.55%

Geographic distribution		
	Current	At constitution date
Andalucia	9.64%	9.39%
Aragon	2.26%	2.31%
Asturias	1.43%	1.45%
Balearic Islands	2.56%	2.46%
Basque Country	7.99%	8.20%
Canary Islands	4.69%	4.61%
Cantabria	2.29%	2.30%
Castilla-La Mancha	2.23%	2.18%
Castilla-Leon	3.31%	3.36%
Catalonia	18.42%	17.48%
Extremadura	0.47%	0.47%
Galicia	1.64%	1.66%
La Rioja	0.31%	0.32%
Madrid	31.37%	32.05%
Meilla		0.00%
Murcia	1.34%	1.40%
Navarra	0.24%	0.25%
Valencia	9.83%	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	267	55,724.89	64,183.13	0.00	119,908.02	42.82	34,824,706.25	34,944,614.27	77.28	46.66
1 to 2 months	42	18,041.82	29,530.83	0.00	47,572.65	16.99	5,093,564.12	5,141,136.77	11.37	46.49
2 to 3 months	15	14,484.49	32,878.81	0.00	47,363.30	16.92	3,046,658.70	3,094,022.00	6.84	59.21
3 to 6 months	7	8,370.97	19,698.93	0.00	28,069.90	10.02	1,152,690.10	1,180,760.00	2.61	43.61
6 to 12 months	5	11,421.70	21,358.81	0.00	32,780.51	11.71	757,219.43	789,999.94	1.75	54.74
12 to 18 months	1	898.40	3,413.01	0.00	4,311.41	1.54	62,305.01	66,616.42	0.15	29.29
Subtotal	337	108,942.27	171,063.52	0.00	280,005.79	100.00	44,937,143.61	45,217,149.40	100.00	47.32
Doubt debts (subjectives)										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	337	108,942.27	171,063.52	0.00	280,005.79		44,937,143.61	45,217,149.40		47.32

Each range includes the beginning but not the ending time

Additional information