

BANKINTER 13 Fondo de Titulización de Activos



Brief report

Date: 03/31/2008
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 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	100,000.00 85,000,000.00 100.00%	100,000.00 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	100,000.00 1,397,400,000.00 100.00%	100,000.00 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	100,000.00 22,400,000.00 100.00%	100,000.00 22,400,000.00	Floating 3-M Euribor+0.270% 17.Jan/Apr/Jul/Oct	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	100,000.00 24,100,000.00 100.00%	100,000.00 24,100,000.00	Floating 3-M Euribor+0.480% 17.Jan/Apr/Jul/Oct	5.0210% 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	100,000.00 20,500,000.00 100.00%	100,000.00 20,500,000.00	Floating 3-M Euribor+2.250% 17.Jan/Apr/Jul/Oct	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	100,000.00 20,600,000.00 100.00%	100,000.00 20,600,000.00	Floating 3-M Euribor+3.900% 17.Jan/Apr/Jul/Oct	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	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 A1	With optional redemption *	Average life	Years	Date	11.30	9.31	7.80	6.62	5.72	5.00	4.42	3.97								
		Final Maturity	Years	Date	24.56	21.81	19.31	16.82	14.81	13.06	11.55	10.55								
				Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	04/18/2021	10/17/2019	10/17/2018								
	Without optional redemption *	Average life	Years	Date	11.69	9.76	8.29	7.14	6.23	5.49	4.90	4.40								
		Final Maturity	Years	Date	38.32	38.32	38.32	38.32	38.32	38.32	38.32	38.32								
				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	07/17/2046							
Series A2	With optional redemption *	Average life	Years	Date	11.30	9.31	7.80	6.62	5.72	5.00	4.42	3.97								
		Final Maturity	Years	Date	24.56	21.81	19.31	16.82	14.81	13.06	11.55	10.55								
				Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	04/18/2021	10/17/2019	10/17/2018								
	Without optional redemption *	Average life	Years	Date	11.69	9.76	8.29	7.14	6.23	5.49	4.90	4.40								
		Final Maturity	Years	Date	38.32	38.32	38.32	38.32	38.32	38.32	38.32	38.32								
				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	07/17/2046							
Series B	With optional redemption *	Average life	Years	Date	18.29	15.41	13.07	11.16	9.67	8.46	7.48	6.71								
		Final Maturity	Years	Date	24.56	21.81	19.31	16.82	14.81	13.06	11.55	10.55								
				Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	04/18/2021	10/17/2019	10/17/2018								
	Without optional redemption *	Average life	Years	Date	19.16	16.26	13.98	12.13	10.62	9.39	8.37	7.52								
		Final Maturity	Years	Date	38.32	38.32	38.32	38.32	38.32	38.32	38.32	38.32								
				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	07/17/2046							
Series C	With optional redemption *	Average life	Years	Date	18.30	15.41	13.07	11.16	9.67	8.46	7.48	6.71								
		Final Maturity	Years	Date	24.56	21.81	19.31	16.82	14.81	13.06	11.55	10.55								
				Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	04/18/2021	10/17/2019	10/17/2018								
	Without optional redemption *	Average life	Years	Date	19.01	16.27	13.98	12.13	10.62	9.40	8.38	7.52								
		Final Maturity	Years	Date	38.32	38.32	38.32	38.32	38.32	38.32	38.32	38.32								
				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	07/17/2046							
Series D	With optional redemption *	Average life	Years	Date	18.30	15.41	13.07	11.16	9.67	8.46	7.48	6.71								
		Final Maturity	Years	Date	24.56	21.81	19.31	16.82	14.81	13.06	11.55	10.55								
				Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	04/18/2021	10/17/2019	10/17/2018								
	Without optional redemption *	Average life	Years	Date	19.01	16.26	13.98	12.13	10.62	9.39	8.37	7.52								
		Final Maturity	Years	Date	38.32	38.32	38.32	38.32	38.32	38.32	38.32	38.32								
				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	07/17/2046							
Series E	With optional redemption *	Average life	Years	Date	19.29	16.49	14.20	12.19	10.63	9.32	8.23	7.46								
		Final Maturity	Years	Date	24.56	21.81	19.31	16.82	14.81	13.06	11.55	10.55								
				Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	04/18/2021	10/17/2019	10/17/2018								
	Without optional redemption *	Average life	Years	Date	26.17	24.74	23.70	22.95	22.38	21.95	21.62	21.35								
		Final Maturity	Years	Date	38.32	38.32	38.32	38.32	38.32	38.32	38.32	38.32								
				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	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		At issue date	
		% CE		% CE	
Class A	94.42%	1,482,400,000.00	5.65%	1,482,400,000.00	5.65%
Series A1	5.41%	85,000,000.00	5.41%	85,000,000.00	5.41%
Series A2	89.01%	1,397,400,000.00	89.01%	1,397,400,000.00	89.01%
Series B	1.43%	22,400,000.00	1.43%	22,400,000.00	1.43%
Series C	1.54%	24,100,000.00	1.54%	24,100,000.00	1.54%
Series D	1.31%	20,500,000.00	1.31%	20,500,000.00	1.31%
Series E	1.31%	20,600,000.00	1.31%	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	1.33%	20,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	66,732,864.28	4.370%	
Amortization Account	180,918,416.78	4.560%	
Servicer ppal collect not yet credited	3,075,826.25		
Servicer ints collect not yet credited	2,367,508.02		
Liabilities	Available	Balance	Interest
Start-up Loan		990,757.41	6.300%

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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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,333	11,827	
Principal			
Principal outstanding	1,333,472,267.41	1,549,431,516.52	
Average loan	129,049.87	131,007.99	
Minimum	74.33	257.91	
Maximum	1,144,970.09	1,168,941.87	
Interest rate			
Weighted average (wac)	5.03%	3.62%	
Minimum	4.41%	2.50%	
Maximum	6.79%	5.80%	
Final maturity			
Weighted average (WARM) (months)	310	327	
Minimum	04/19/2008	01/16/2007	
Maximum	06/20/2046	06/20/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	100.00%	100.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.50%	0.67%	0.66%	0.67%	0.73%
Annual Percentage Rate (CPR)	5.80%	7.70%	7.60%	7.77%	8.39%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	1.47	7.49	1.44
10.01 - 20%	5.21	15.16	5.42
20.01 - 30%	6.34	25.19	6.37
30.01 - 40%	7.74	35.37	7.38
40.01 - 50%	11.18	45.32	9.78
50.01 - 60%	13.82	55.10	12.29
60.01 - 70%	15.00	65.23	13.28
70.01 - 80%	21.24	75.32	21.51
80.01 - 90%	10.76	84.71	12.26
90.01 - 100%	7.25	93.82	10.28
Weighted average (WALTV)	59.61		61.53
Minimum	0.04		0.17
Maximum	98.72		100.00

Geographic distribution		
	Current	At constitution date
Andalucia	9.64%	9.39%
Aragon	2.27%	2.31%
Asturias	1.43%	1.45%
Balearic Islands	2.57%	2.46%
Basque Country	7.99%	8.20%
Canary Islands	4.70%	4.61%
Cantabria	2.29%	2.30%
Castilla-La Mancha	2.23%	2.18%
Castilla-Leon	3.30%	3.36%
Catalonia	18.44%	17.48%
Extremadura	0.47%	0.47%
Galicia	1.65%	1.66%
La Rioja	0.31%	0.32%
Madrid	31.32%	32.05%
Meilla		0.00%
Murcia	1.34%	1.40%
Navarra	0.24%	0.25%
Valencia	9.81%	10.09%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	% Total debt / Appraisal Value
Delinquencies									
Up to 1 month	235	51,379.41	64,322.92	0.00	115,702.33	40.22	29,752,406.23	29,868,108.56	73.97
1 to 2 months	48	22,968.04	39,906.53	0.00	62,874.57	21.86	6,579,551.40	6,642,425.97	16.45
2 to 3 months	15	9,920.77	15,938.59	0.00	25,859.36	8.99	1,496,599.39	1,522,458.75	3.77
3 to 6 months	6	8,576.66	23,215.79	0.00	31,792.45	11.05	1,202,368.20	1,234,160.65	3.06
6 to 12 months	7	15,872.92	30,900.28	0.00	46,773.20	16.26	996,567.11	1,043,340.31	2.58
12 to 18 months	1	958.03	3,683.52	0.00	4,641.55	1.61	62,245.38	66,886.93	0.17
Subtotal	312	109,675.83	177,967.63	0.00	287,643.46	100.00	40,089,737.71	40,377,381.17	100.00
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
Total	312	109,675.83	177,967.63	0.00	287,643.46		40,089,737.71	40,377,381.17	43.75

Each range includes the beginning but not the ending time

Additional information