BANKINTER 13 Fondo de Titulización de Activos

Brief report

Date: 07/31/2008
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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	88,228.07 1,232,899,050.18 88.23%	100,000.00 1,397,400,000.00	Floating 3-M Euribor+0.150% 17.Jan/Apr/Jul/Oct	5.1110% 10/17/2008 1,152.386035 Gross 944.956549 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	5.2310% 10/17/2008 1,336.811111 Gross 1,096.185111 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	5.4410% 10/17/2008 1,390.477778 Gross 1,140.191778 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	7.2110% 10/17/2008 1,842.811111 Gross 1,511.105111 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	8.8610% 10/17/2008 2,264.477778 Gross 1,856.871778 Net	07/17/2049 Quarterly 17.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	Ca CCC-	Ca CCC-
Total		1,320,499,050.18	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	12.24	10.09	8.46	7.18	6.20	5.41	4.81	4.29
			Date	10/23/2020	08/30/2018	01/13/2017	03/10/2015	10/10/2014	12/27/2013	05/21/2013	11/13/2012
		Final Maturity	Years	24.23	21.48	18.98	16.48	14.47	12.72	11.48	10.22
			Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	04/18/2021	01/19/2020	10/17/2018
	Without optional redemption *	Average life	Years	12.65	10.58	8.99	7.75	6.76	5.97	5.32	4.78
			Date	03/23/2021	02/26/2019	07/26/2017	04/28/2016	04/05/2015	07/18/2014	11/23/2013	11/05/2013
		Final Maturity	Years	37.99	37.99	37.99	37.99	37.99	37.99	37.99	37.99
			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	17.83	15.00	12.71	10.85	9.39	8.21	7.29	6.51
			Date	05/27/2026	07/29/2023	04/14/2021	03/06/2019	12/17/2017	12/10/2016	11/14/2015	01/02/2015
		Final Maturity	Years	24.23	21.48	18.98	16.48	14.47	12.72	11.48	10.22
			Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	04/18/2021	01/19/2020	10/17/2018
	Without optional redemption *	Average life	Years	18.55	15.85	13.63	11.83	10.36	9.16	8.17	7.34
			Date	11/02/2027	03/06/2024	03/15/2022	05/25/2020	06/12/2018	09/25/2017	09/27/2016	02/12/2015
		Final Maturity	Years	37.99	37.99	37.99	37.99	37.99	37.99	37.99	37.99
			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	17.84	15.00	12.72	10.85	9.39	8.21	7.29	6.51
			Date	05/28/2026	07/29/2023	04/15/2021	03/06/2019	12/17/2017	10/13/2016	11/14/2015	01/02/2015
		Final Maturity	Years	24.23	21.48	18.98	16.48	14.47	12.72	11.48	10.22
			Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	04/18/2021	01/19/2020	10/17/2018
	Without optional redemption *	Average life	Years	18.55	15.85	13.63	11.83	10.36	9.16	8.17	7.35
			Date	12/02/2027	03/06/2024	03/15/2022	05/25/2020	07/12/2018	09/25/2017	09/28/2016	03/12/2015
		Final Maturity	Years	37.99	37.99	37.99	37.99	37.99	37.99	37.99	37.99
			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	17.84	15.00	12.72	10.85	9.39	8.21	7.29	6.51
			Date	05/27/2026	07/29/2023	04/15/2021	03/06/2019	12/17/2017	10/13/2016	11/14/2015	01/02/2015
		Final Maturity	Years	24.23	21.48	18.98	16.48	14.47	12.72	11.48	10.22
			Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	04/18/2021	01/19/2020	10/17/2018
	Without optional redemption *	Average life	Years	18.55	15.85	13.63	11.83	10.36	9.16	8.17	7.35
			Date	11/02/2027	03/06/2024	03/15/2022	05/25/2020	06/12/2018	09/25/2017	09/28/2016	02/12/2015
		Final Maturity	Years	37.99	37.99	37.99	37.99	37.99	37.99	37.99	37.99
			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	18.86	16.10	13.84	11.87	10.33	9.04	8.09	7.22
			Date	06/06/2027	08/31/2024	05/31/2022	09/06/2020	11/25/2018	12/08/2017	01/09/2016	10/16/2015
		Final Maturity	Years	24.23	21.48	18.98	16.48	14.47	12.72	11.48	10.22
			Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	04/18/2021	01/19/2020	10/17/2018
	Without optional redemption *	Average life	Years	25.74	24.35	23.35	22.62	22.08	21.67	21.35	21.10
			Date	04/20/2034	11/30/2032	11/30/2031	10/03/2031	08/25/2030	03/28/2030	01/12/2029	08/31/2029
		Final Maturity	Years	37.99	37.99	37.99	37.99	37.99	37.99	37.99	37.99
			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	93.37%	1,232,899,050.18	6.74%	94.42%	1,482,400,000.00	5.65%
Series A1	0.00%	0.00		5.41%	85,000,000.00	
Series A2	93.37%	1,232,899,050.18		89.01%	1,397,400,000.00	
Series B	1.70%	22,400,000.00	5.02%	1.43%	22,400,000.00	4.21%
Series C	1.83%	24,100,000.00	3.16%	1.54%	24,100,000.00	2.65%
Series D	1.55%	20,500,000.00	1.58%	1.31%	20,500,000.00	1.33%
Series E	1.56%	20,600,000.00		1.31%	20,600,000.00	
Issue of Bonds		1,320,499,050.18			1,570,000,000.00	
Reserve Fund	1.58%	20,600,000.00		1.33%	20,600,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		32,162,591.89	5.040%
Amortization Account		0.00	
Servicer ppal collect not yet credited		5,083,868.05	
Servicer ints collect not yet credited		1,705,789.00	

Liabilities	Available	Balance	Interest
Start-up Loan		866,912.73	6.960%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Fund Auditors
Ernst&Young

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	10,107	11,827
Principal		
Principal outstanding	1,288,151,058.98	1,549,431,516.52
Average loan	127,451.38	131,007.99
Minimum	22.25	257.91
Maximum	1,139,794.75	1,168,941.87
Interest rate		
Weighted average (wac)	5.20%	3.62%
Minimum	4.50%	2.50%
Maximum	7.36%	5.80%
Final maturity		
Weighted average (WARM) (months)	306	327
Minimum	09/14/2008	01/16/2007
Maximum	06/25/2046	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%	1.54	7.46	1.44	7.58
10.01 - 20%	5.29	15.19	5.42	15.23
20.01 - 30%	6.50	25.24	6.37	25.19
30.01 - 40%	7.78	35.32	7.38	35.24
40.01 - 50%	11.41	45.28	9.78	45.31
50.01 - 60%	14.16	55.07	12.29	55.29
60.01 - 70%	15.22	65.33	13.28	65.26
70.01 - 80%	20.88	75.23	21.51	76.09
80.01 - 90%	10.64	84.67	12.26	84.74
90.01 - 100%	6.59	93.65	10.28	94.83
Weighted average (WALTV)		59.10		61.53
Minimum		0.01		0.17
Maximum		98.31		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.82%	0.65%	0.66%	0.64%	0.72%
Annual Percentage Rate (CPR)	9.40%	7.49%	7.59%	7.46%	8.27%

Geographic distribution

	Current	At constitution date
Andalucia	9.64%	9.39%
Aragon	2.28%	2.31%
Asturias	1.43%	1.45%
Balearic Islands	2.62%	2.46%
Basque Country	7.96%	8.20%
Canary Islands	4.72%	4.61%
Cantabria	2.30%	2.30%
Castilla-La Mancha	2.20%	2.18%
Castilla-Leon	3.30%	3.36%
Catalonia	18.42%	17.48%
Extremadura	0.48%	0.47%
Galicia	1.67%	1.66%
La Rioja	0.32%	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	224	49,175.71	60,388.59	0.00	109,564.30	30.96	27,378,998.73	27,488,563.03	71.73	43.03
from > 1 to ≤ 2 months	34	19,114.62	30,076.61	0.00	49,191.23	13.90	5,102,358.90	5,151,550.13	13.44	49.13
from > 2 to ≤ 3 months	17	12,234.01	23,740.31	0.00	35,974.32	10.16	2,180,118.80	2,216,093.12	5.78	54.10
from > 3 to ≤ 6 months	10	10,670.59	30,764.24	0.00	41,434.83	11.71	1,430,385.43	1,471,820.26	3.84	50.30
from > 6 to < 12 months	8	31,873.05	64,604.68	0.00	96,477.73	27.26	1,608,496.34	1,704,974.07	4.45	54.76
from ≥ 12 to < 18 months	1	3,529.01	11,806.84	0.00	15,335.85	4.33	208,562.09	223,897.94	0.58	80.17
from ≥ 18 to < 24 months	1	1,189.30	4,767.37	0.00	5,956.67	1.68	62,014.11	67,970.78	0.18	29.89
Subtotal	295	127,786.29	226,148.64	0.00	353,934.93	100.00	37,970,934.40	38,324,869.33	100.00	45.08
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	295	127,786.29	226,148.64	0.00	353,934.93		37,970,934.40	38,324,869.33		45.08

Each range includes the beginning but not the ending time

Additional information

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