

BANKINTER 13 Fondo de Titulización de Activos



Brief report

Date: 09/30/2008
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	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" Secutorial / 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" Secutorial / 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" Secutorial / 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" Secutorial / 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	6.19	5.43	4.79	4.31
		Final Maturity	Date	10/01/2021	11/17/2018	01/04/2017	12/19/2015	12/24/2014	03/22/2014	02/08/2013	04/02/2013
	Without optional redemption *	Average life	Years	24.02	21.27	18.76	16.27	14.26	12.76	11.26	10.26
		Final Maturity	Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	07/18/2021	01/19/2020	01/17/2019
	With optional redemption *	Average life	Years	12.66	10.60	9.01	7.76	6.78	5.98	5.33	4.79
		Final Maturity	Date	12/06/2021	05/20/2019	10/17/2017	07/20/2016	07/26/2015	08/10/2014	12/02/2014	07/31/2013
Series B	With optional redemption *	Average life	Years	17.56	14.76	12.50	10.66	9.21	8.10	7.16	6.42
		Final Maturity	Date	05/05/2026	07/18/2023	04/14/2021	11/06/2019	01/01/2018	11/20/2016	12/12/2015	03/18/2015
	Without optional redemption *	Average life	Years	24.02	21.27	18.76	16.27	14.26	12.76	11.26	10.26
		Final Maturity	Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	07/18/2021	01/19/2020	01/17/2019
	With optional redemption *	Average life	Years	18.27	15.61	13.42	11.64	10.19	9.01	8.04	7.22
		Final Maturity	Date	01/19/2027	05/23/2024	03/15/2022	04/06/2020	12/24/2018	10/31/2017	10/31/2016	05/01/2016
Series C	With optional redemption *	Average life	Years	17.56	14.76	12.50	10.66	9.21	8.10	7.16	6.42
		Final Maturity	Date	06/05/2026	07/18/2023	04/15/2021	11/06/2019	01/01/2018	11/20/2016	12/12/2015	03/18/2015
	Without optional redemption *	Average life	Years	24.02	21.27	18.76	16.27	14.26	12.76	11.26	10.26
		Final Maturity	Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	07/18/2021	01/19/2020	01/17/2019
	With optional redemption *	Average life	Years	18.27	15.61	13.42	11.64	10.19	9.01	8.05	7.22
		Final Maturity	Date	01/20/2027	05/24/2024	03/16/2022	05/06/2020	12/25/2018	10/19/2017	10/31/2016	05/01/2016
Series D	With optional redemption *	Average life	Years	17.56	14.76	12.50	10.66	9.21	8.10	7.16	6.42
		Final Maturity	Date	05/05/2026	07/18/2023	04/14/2021	11/06/2019	01/01/2018	11/20/2016	12/12/2015	03/18/2015
	Without optional redemption *	Average life	Years	24.02	21.27	18.76	16.27	14.26	12.76	11.26	10.26
		Final Maturity	Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	07/18/2021	01/19/2020	01/17/2019
	With optional redemption *	Average life	Years	18.27	15.61	13.42	11.64	10.19	9.01	8.04	7.22
		Final Maturity	Date	01/20/2027	05/23/2024	03/15/2022	04/06/2020	12/24/2018	10/19/2017	10/31/2016	05/01/2016
Series E	With optional redemption *	Average life	Years	18.60	15.86	13.63	11.67	10.14	8.99	7.92	7.19
		Final Maturity	Date	05/20/2027	08/23/2024	05/31/2022	06/15/2020	05/12/2018	10/10/2017	09/17/2016	12/23/2015
	Without optional redemption *	Average life	Years	24.02	21.27	18.76	16.27	14.26	12.76	11.26	10.26
		Final Maturity	Date	10/17/2032	01/17/2030	07/18/2027	01/19/2025	01/17/2023	07/18/2021	01/19/2020	01/17/2019
	With optional redemption *	Average life	Years	25.48	24.12	23.13	22.42	21.90	21.50	21.18	20.94
		Final Maturity	Date	03/04/2034	11/22/2032	11/30/2031	03/15/2031	04/09/2030	10/04/2030	12/17/2029	09/21/2029

* 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	93.37%	1,232,899,050.18	6.74%	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%	22,400,000.00	4.21%
Series C	1.83%	24,100,000.00	3.16%	24,100,000.00	2.65%
Series D	1.55%	20,500,000.00	1.58%	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 financial operations (current)

Assets	Balance	Interest
Treasury Account	61,648,073.07	5.040%
Amortization Account	0.00	
Servicer ppal collect not yet credited	4,006,661.71	
Servicer ints collect not yet credited	2,002,023.87	
Liabilities	Available	Balance Interest
Start-up Loan	866,912.73	6.960%

Additional information

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Dexia Capital Markets
Fortis Bank

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Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

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Fund Auditors
Ernst&Young

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,023	11,827	
Principal			
Principal outstanding	1,268,916,738.89	1,549,431,516.52	
Average loan	126,600.49	131,007.99	
Minimum	22.15	257.91	
Maximum	1,137,176.61	1,168,941.87	
Interest rate			
Weighted average (wac)	5.26%	3.62%	
Minimum	4.50%	2.50%	
Maximum	7.36%	5.80%	
Final maturity			
Weighted average (WARM) (months)	304	327	
Minimum	10/18/2008	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%	1.56	7.44	1.44	7.58
10.01 - 20%	5.32	15.15	5.42	15.23
20.01 - 30%	6.62	25.24	6.37	25.19
30.01 - 40%	7.81	35.35	7.38	35.24
40.01 - 50%	11.72	45.29	9.78	45.31
50.01 - 60%	13.91	55.04	12.29	55.29
60.01 - 70%	15.47	65.25	13.28	65.26
70.01 - 80%	20.74	75.18	21.51	76.09
80.01 - 90%	10.71	84.76	12.26	84.74
90.01 - 100%	6.15	93.60	10.28	94.83
Weighted average (WALTV)		58.83		61.53
Minimum		0.01		0.17
Maximum		98.10		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.63%	0.64%	0.63%	0.64%	0.70%
Annual Percentage Rate (CPR)	7.30%	7.43%	7.33%	7.46%	8.11%

Geographic distribution		
	Current	At constitution date
Andalucia	9.64%	9.39%
Aragon	2.28%	2.31%
Asturias	1.42%	1.45%
Balearic Islands	2.64%	2.46%
Basque Country	7.99%	8.20%
Canary Islands	4.70%	4.61%
Cantabria	2.31%	2.30%
Castilla-La Mancha	2.19%	2.18%
Castilla-Leon	3.28%	3.36%
Catalonia	18.42%	17.48%
Extremadura	0.47%	0.47%
Galicia	1.67%	1.66%
La Rioja	0.31%	0.32%
Madrid	31.21%	32.05%
Meilla		0.00%
Murcia	1.34%	1.40%
Navarra	0.25%	0.25%
Valencia	9.87%	10.09%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	268	67,948.34	86,152.43	0.00	154,100.77	30.76	35,716,019.38	35,870,120.15	71.38	46.53
from > 1 to ≤ 2 months	46	23,141.98	42,860.40	0.00	66,002.38	13.18	6,409,263.51	6,475,265.89	12.89	50.22
from > 2 to ≤ 3 months	32	22,914.96	38,271.99	0.00	61,186.95	12.21	3,401,488.38	3,462,675.33	6.89	39.75
from > 3 to ≤ 6 months	11	11,980.19	33,172.39	0.00	45,152.58	9.01	1,650,547.88	1,695,700.46	3.37	54.11
from > 6 to < 12 months	10	26,602.41	67,606.31	0.00	94,208.72	18.81	1,668,582.51	1,762,791.23	3.51	55.06
from ≥ 12 to < 18 months	4	25,597.31	48,010.24	0.00	73,607.55	14.69	841,002.94	914,610.49	1.82	70.71
from ≥ 18 to < 24 months	1	1,291.72	5,393.43	0.00	6,685.15	1.33	61,911.69	68,596.84	0.14	30.16
Subtotal	372	179,476.91	321,467.19	0.00	500,944.10	100.00	49,748,816.29	50,249,760.39	100.00	47.16
<i>Doubt debts (subjectives)</i>										
	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	372	179,476.91	321,467.19	0.00	500,944.10		49,748,816.29	50,249,760.39		47.16

Additional information