

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2007
Currency: EUR

Date of constitution
11/28/2005

VAT Reg. no.
G84520899

Management Company
Europa de Titulización, S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers

Bankinter
IXIS CIB
Fortis Bank
Merrill Lynch International

Bond Underwriters and Placement Agents

Bankinter
IXIS CIB
Fortis Bank
Merrill Lynch International

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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
						Final maturity (legal)	Next	Moody's / S&P Current Original		
Series A1 ES0313714000	12/02/2005 300	0.00 0.00 0.00%	100,000.00 30,000,000.00	Floating 3-M Euribor+0.050% 21.Feb/May/Aug/Nov		05/21/2007 08/21/2048	Amortized	Aaa AAA	Aaa AAA	
Series A2 ES0313714018	12/02/2005 8,168	86,041.42 702,786,318.56 86.04%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	4.7850% 11/16/2007 1,052.143164 Gross 894.321689 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aaa AAA	Aaa AAA	
Series B ES0313714026	12/02/2005 156	100,000.00 15,600,000.00 100.00%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.300% 21.Feb/May/Aug/Nov	4.9450% 11/16/2007 1,263.722222 Gross 1,074.163889 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Aa3 A	Aa3 A	
Series C ES0313714034	12/02/2005 153	100,000.00 15,300,000.00 100.00%	100,000.00 15,300,000.00	Floating 3-M Euribor+0.550% 21.Feb/May/Aug/Nov	5.1950% 11/16/2007 1,327.611111 Gross 1,128.469444 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Baa1 BBB-	Baa1 BBB-	
Series D ES0313714042	12/02/2005 98	100,000.00 9,800,000.00 100.00%	100,000.00 9,800,000.00	Floating 3-M Euribor+2.250% 21.Feb/May/Aug/Nov	6.8950% 11/16/2007 1,762.055556 Gross 1,497.747223 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Ba3 BB-	Ba3 BB-	
Series E ES0313714059	12/02/2005 125	100,000.00 12,500,000.00 100.00%	100,000.00 12,500,000.00	Floating 3-M Euribor+3.900% 21.Feb/May/Aug/Nov	8.5450% 11/16/2007 2,183.722222 Gross 1,856.163889 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	Ca n.c.	Ca n.c.	
Total		755,986,318.56 900,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	Option	Average life	Years	% Monthly CPR (SMM)									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A2	With optional redemption *	Average life	Years	11.27	9.40	7.96	6.82	5.93	5.22	4.65	4.16		
		Final Maturity	Years	04/01/2019	02/20/2017	09/14/2015	07/23/2014	03/09/2013	12/18/2012	05/24/2012	11/26/2011		
	Without optional redemption *	Average life	Years	11.66	9.87	8.46	7.35	6.45	5.72	5.12	4.62		
		Final Maturity	Years	05/26/2019	08/08/2017	03/14/2016	02/02/2015	12/03/2014	06/19/2013	11/11/2012	12/05/2012		
		Average life	Years	16.52	14.02	12.86	11.24	9.91	8.81	7.94	7.07		
		Final Maturity	Years	07/12/2024	07/26/2022	06/08/2020	12/23/2018	08/25/2017	07/19/2016	08/18/2015	10/11/2014		
Series B	With optional redemption *	Average life	Years	11.66	9.87	8.46	7.35	6.45	5.72	5.12	4.62		
		Final Maturity	Years	05/21/2030	11/21/2027	08/21/2025	05/21/2023	08/21/2021	02/21/2020	11/21/2018	08/21/2017		
	Without optional redemption *	Average life	Years	17.20	14.83	12.86	11.24	9.91	8.81	7.89	7.12		
		Final Maturity	Years	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045		
		Average life	Years	17.20	14.83	12.86	11.24	9.91	8.81	7.89	7.12		
		Final Maturity	Years	07/12/2024	07/26/2022	06/08/2020	12/22/2018	08/25/2017	07/19/2016	08/18/2015	10/11/2014		
Series C	With optional redemption *	Average life	Years	16.52	14.02	12.86	11.24	9.91	8.81	7.94	7.07		
		Final Maturity	Years	03/04/2024	05/10/2021	09/25/2019	01/19/2018	09/28/2016	06/09/2015	10/23/2014	01/22/2014		
	Without optional redemption *	Average life	Years	17.20	14.83	12.86	11.24	9.91	8.81	7.89	7.12		
		Final Maturity	Years	05/21/2030	11/21/2027	08/21/2025	05/21/2023	08/21/2021	02/21/2020	11/21/2018	08/21/2017		
		Average life	Years	17.20	14.83	12.86	11.24	9.91	8.81	7.89	7.12		
		Final Maturity	Years	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045		
Series D	With optional redemption *	Average life	Years	17.47	15.02	13.01	11.23	9.87	8.75	7.83	6.96		
		Final Maturity	Years	03/14/2025	01/10/2022	09/29/2020	12/21/2018	12/08/2017	06/27/2016	07/26/2015	09/14/2014		
	Without optional redemption *	Average life	Years	25.05	23.84	22.96	22.30	21.81	21.43	21.13	20.89		
		Final Maturity	Years	12/10/2032	07/29/2031	07/09/2030	12/01/2030	07/16/2029	02/28/2029	10/11/2028	08/14/2028		
		Average life	Years	17.20	14.83	12.86	11.24	9.91	8.81	7.89	7.12		
		Final Maturity	Years	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045		
Series E	With optional redemption *	Average life	Years	17.47	15.02	13.01	11.23	9.87	8.75	7.83	6.96		
		Final Maturity	Years	03/14/2025	01/10/2022	09/29/2020	12/21/2018	12/08/2017	06/27/2016	07/26/2015	09/14/2014		
	Without optional redemption *	Average life	Years	25.05	23.84	22.96	22.30	21.81	21.43	21.13	20.89		
		Final Maturity	Years	12/10/2032	07/29/2031	07/09/2030	12/01/2030	07/16/2029	02/28/2029	10/11/2028	08/14/2028		
		Average life	Years	17.20	14.83	12.86	11.24	9.91	8.81	7.89	7.12		
		Final Maturity	Years	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045		

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per cent 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
		% CE	% CE		
Class A	92.96%	702,786,318.56	7.16%	94.09%	846,800,000.00
Series A1	0.00%	0.00	3.33%		30,000,000.00
Series A2	92.96%	702,786,318.56	90.76%		816,800,000.00
Series B	2.06%	15,600,000.00	5.06%	1.73%	15,600,000.00
Series C	2.02%	15,300,000.00	3.00%	1.70%	15,300,000.00
Series D	1.30%	9,800,000.00	1.68%	1.09%	9,800,000.00
Series E	1.65%	12,500,000.00	1.39%		12,500,000.00
Issue of Bonds		755,986,318.56			900,000,000.00
Reserve Fund	1.68%	12,500,000.00	1.41%		12,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,789,735.36	4.710%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	1,922,042.39		
Servicer ints collect not yet credited	1,052,667.74		
Liabilities	Available	Balance	Interest
Start-up Loan		475,933.99	6.650%

Additional information

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Europa de Titulización, S.G.F.T

Originator

Bankinter

Service

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Lead Managers

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IXIS CIB

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Merrill Lynch International

Bond Underwriters and Placement Agents

Bankinter

IXIS CIB

Fortis Bank

Merrill Lynch International

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 credits

General			
	Current	At constitution date	
Count	5,694	6,213	
Principal			
Principal outstanding	733,486,052.72	887,508,156.19	
Average loan	128,817.36	142,846.96	
Minimum	713.58	230.46	
Maximum	816,921.11	965,633.30	
Interest rate			
Weighted average (wac)	4.60%	2.80%	
Minimum	4.02%	2.45%	
Maximum	6.11%	4.34%	
Final maturity			
Weighted average (WARM) (months)	288	313	
Minimum	10/11/2007	03/19/2006	
Maximum	05/31/2045	05/31/2040	
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%	0.36	6.88	0.13	6.90
10.01 - 20%	1.97	15.93	1.04	16.54
20.01 - 30%	5.25	25.67	3.49	25.68
30.01 - 40%	9.12	35.52	7.18	35.46
40.01 - 50%	15.59	45.17	12.06	45.39
50.01 - 60%	20.26	54.92	18.70	55.12
60.01 - 70%	26.70	64.97	24.96	65.47
70.01 - 80%	20.74	73.43	32.45	75.21
Weighted average (WALTV)	55.67		60.15	
Minimum	0.24		0.27	
Maximum	77.23		79.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.54%	0.63%	0.59%	0.68%	0.61%
Annual Percentage Rate (CPR)	6.33%	7.25%	6.85%	7.84%	7.05%

Geographic distribution		
	Current	At constitution date
Andalucia	10.60%	10.69%
Aragon	2.11%	2.06%
Asturias	1.26%	1.25%
Balearic Islands	4.06%	4.14%
Basque Country	0.35%	0.37%
Canary Islands	4.49%	4.48%
Cantabria	1.07%	1.06%
Castilla-La Mancha	4.87%	4.89%
Castilla-Leon	4.76%	4.80%
Catalonia	16.86%	16.59%
Extremadura	1.20%	1.15%
Galicia	3.35%	3.42%
La Rioja	0.19%	0.19%
Madrid	34.54%	34.72%
Murcia	1.12%	1.11%
Navarra	1.61%	1.52%
Valencia	7.56%	7.54%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	64	14,902.63	15,383.18	0.00	30,285.81	52.29	9,626,716.73	9,657,002.54	81.65	57.31
1 to 2 months	7	3,587.90	4,589.72	0.00	8,177.62	14.12	835,333.97	843,511.59	7.13	54.36
2 to 3 months	6	5,278.41	10,813.16	0.00	16,091.57	27.78	1,187,115.10	1,203,206.67	10.17	64.24
3 to 6 months	1	771.53	2,592.55	0.00	3,364.08	5.81	120,105.60	123,469.68	1.04	54.29
Total	78	24,540.47	33,378.61	0.00	57,919.08		11,769,271.40	11,827,190.48		57.69

Each range includes the beginning but not the ending time

Additional information