

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2008
Currency: EUR

Date of constitution
 11/28/2005

VAT Reg. no.
 G84520899
Management Company
 Europea 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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Moody's / S&P
				Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A1	ES0313714000	12/02/2005	300	0.00	100,000,000	Floating		05/21/2007		Aaa	
				0.00%	30,000,000.00	3-M Euribor+0.050%		08/21/2048	Amortized	AAA	
						21.Feb/May/Aug/Nov		21.Feb/May/Aug/Nov			
Series A2	ES0313714018	12/02/2005	8,168	83,977.66	100,000.00	Floating	4.7590%	08/21/2048	To be determined	Aaa	Aaa
				685,929,526.88	816,800,000.00	3-M Euribor+0.140%	02/21/2008	Quarterly	"Pass-Through"	AAA	AAA
				83.98%		21.Feb/May/Aug/Nov	1,021.326970 Gross	21.Feb/May/Aug/Nov	Secutorial /		
							837.488115 Net		Pro rata under		
									certain		
									circumstances		
Series B	ES0313714026	12/02/2005	156	100,000.00	100,000.00	Floating	4.9190%	08/21/2048	To be determined	Aa3	Aa3
				15,600,000.00	15,600,000.00	3-M Euribor+0.300%	02/21/2008	Quarterly	"Pass-Through"	A	A
				100.00%		21.Feb/May/Aug/Nov	1,257.077778 Gross	21.Feb/May/Aug/Nov	deferred start /		
							1,030.803778 Net		Secutorial		
Series C	ES0313714034	12/02/2005	153	100,000.00	100,000.00	Floating	5.1690%	08/21/2048	To be determined	Baa1	Baa1
				15,300,000.00	15,300,000.00	3-M Euribor+0.550%	02/21/2008	Quarterly	"Pass-Through"	BBB-	BBB-
				100.00%		21.Feb/May/Aug/Nov	1,320.966667 Gross	21.Feb/May/Aug/Nov	Pro rata		
							1,083.192667 Net		deferred start /		
									Secutorial		
Series D	ES0313714042	12/02/2005	98	100,000.00	100,000.00	Floating	6.8690%	08/21/2048	To be determined	Ba3	Ba3
				9,800,000.00	9,800,000.00	3-M Euribor+2.250%	02/21/2008	Quarterly	"Pass-Through"	BB-	BB-
				100.00%		21.Feb/May/Aug/Nov	1,755.411111 Gross	21.Feb/May/Aug/Nov	deferred start /		
							1,439.437111 Net		Secutorial		
Series E	ES0313714059	12/02/2005	125	100,000.00	100,000.00	Floating	8.5190%	08/21/2048	To be determined	Ca	Ca
				12,500,000.00	12,500,000.00	3-M Euribor+3.900%	02/21/2008	Quarterly	"Pass-Through"	n.c.	n.c.
				100.00%		21.Feb/May/Aug/Nov	2,177.077778 Gross	21.Feb/May/Aug/Nov	Due to Cash		
							1,785.203778 Net		Reserve reduction		
Total				739,129,526.88	900,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64		
				% Annual equivalent CPR									
				4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00		
Series A2	With optional redemption *	Average life	Years	9.41	7.98	6.83	5.94	5.23	4.66	4.19	3.78		
		Date		07/17/2017	10/02/2016	12/18/2014	01/28/2014	05/14/2013	10/16/2012	04/29/2012	02/12/2011		
		Final Maturity	Years	19.76	17.51	15.25	13.51	12.01	10.76	9.76	8.76		
	Without optional redemption *	Average life	Years	9.90	8.50	7.39	6.50	5.77	5.17	4.66	4.24		
		Date		11/21/2027	08/21/2025	05/21/2023	08/21/2021	02/21/2020	11/21/2018	11/21/2017	11/21/2016		
		Final Maturity	Years	11/01/2018	08/20/2016	12/07/2015	08/20/2014	11/27/2013	04/21/2013	10/19/2012	05/16/2012		
Series B	With optional redemption *	Average life	Years	13.53	11.56	9.93	8.66	7.63	6.80	6.12	5.52		
		Date		08/29/2021	11/09/2019	01/23/2018	10/17/2016	07/10/2015	07/12/2014	03/04/2014	08/27/2013		
		Final Maturity	Years	19.76	17.51	15.25	13.51	12.01	10.76	9.76	8.76		
	Without optional redemption *	Average life	Years	14.33	12.43	10.86	9.58	8.52	7.64	6.90	6.27		
		Date		06/16/2022	07/22/2020	12/29/2018	09/17/2017	08/26/2016	10/10/2015	01/13/2015	05/28/2014		
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52		
Series C	With optional redemption *	Average life	Years	13.53	11.56	9.93	8.66	7.63	6.80	6.12	5.52		
		Date		08/28/2021	10/09/2019	01/23/2018	10/17/2016	07/10/2015	06/12/2014	03/04/2014	08/27/2013		
		Final Maturity	Years	19.76	17.51	15.25	13.51	12.01	10.76	9.76	8.76		
	Without optional redemption *	Average life	Years	14.33	12.42	10.86	9.58	8.52	7.64	6.90	6.27		
		Date		06/16/2022	07/21/2020	12/28/2018	09/17/2017	08/26/2016	10/10/2015	01/13/2015	05/28/2014		
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52		
Series D	With optional redemption *	Average life	Years	14.55	12.59	10.85	9.52	8.41	7.51	6.78	6.10		
		Date		04/09/2022	09/19/2020	12/24/2018	08/25/2017	07/18/2016	08/23/2015	02/12/2014	03/26/2014		
		Final Maturity	Years	19.76	17.51	15.25	13.51	12.01	10.76	9.76	8.76		
	Without optional redemption *	Average life	Years	14.33	12.43	10.86	9.58	8.52	7.64	6.90	6.27		
		Date		11/21/2027	08/21/2025	05/21/2023	08/21/2021	02/21/2020	11/21/2018	11/21/2017	11/21/2016		
		Final Maturity	Years	06/17/2022	07/22/2020	12/29/2018	09/18/2017	08/26/2016	11/10/2015	01/13/2015	05/28/2014		
Series E	With optional redemption *	Average life	Years	23.37	22.53	21.92	21.45	21.09	20.81	20.58	20.40		
		Date		01/07/2031	08/28/2030	01/15/2030	07/29/2029	03/12/2029	08/12/2028	09/16/2028	09/07/2028		
		Final Maturity	Years	37.52	37.52	37.52	37.52	37.52	37.52	37.52	37.52		
	Without optional redemption *	Average life	Years	14.55	12.59	10.85	9.52	8.41	7.51	6.78	6.10		
		Date		04/09/2022	09/19/2020	12/24/2018	08/25/2017	07/18/2016	08/23/2015	02/12/2014	03/26/2014		
		Final Maturity	Years	19.76	17.51	15.25	13.51	12.01	10.76	9.76	8.76		

* 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	% CE	% CE
Class A	92.80%	685,929,526.88	7.32%	94.09%	846,800,000.00
Series A1	0.00%	0.00		3.33%	30,000,000.00
Series A2	92.80%	685,929,526.88		90.76%	816,800,000.00
Series B	2.11%	15,600,000.00	5.17%	1.73%	15,600,000.00
Series C	2.07%	15,300,000.00	3.07%	1.70%	15,300,000.00
Series D	1.33%	9,800,000.00	1.72%	1.09%	9,800,000.00
Series E	1.69%	12,500,000.00		1.39%	12,500,000.00
Issue of Bonds		739,129,526.88			900,000,000.00
Reserve Fund	1.72%	12,500,000.00		1.41%	12,500,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		39,971,041.07	4.680%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,627,384.22	
Servicer ints collect not yet credited		800,624.60	
Liabilities	Available	Balance	Interest
Start-up Loan		439,323.68	6.620%

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Register of Book Securities

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Swap

Bankinter

Assets Custodian

Bankinter

Fund Auditors

Ernst&Young

Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	5,607	6,213	
Principal			
Principal outstanding	704,682,362.28	887,508,156.19	
Average loan	125,679.04	142,846.96	
Minimum	195.94	230.46	
Maximum	812,749.38	965,633.30	
Interest rate			
Weighted average (wac)	4.87%	2.80%	
Minimum	4.36%	2.45%	
Maximum	6.50%	4.34%	
Final maturity			
Weighted average (WARM) (months)	283	313	
Minimum	02/01/2008	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%	0.41	6.64	0.13	6.90
10.01 - 20%	2.30	15.99	1.04	16.54
20.01 - 30%	5.31	25.69	3.49	25.68
30.01 - 40%	10.08	35.53	7.18	35.46
40.01 - 50%	16.26	45.31	12.06	45.39
50.01 - 60%	20.52	54.99	18.70	55.12
60.01 - 70%	26.25	64.93	24.96	65.47
70.01 - 80%	18.87	73.21	32.45	75.21
Weighted average (WALTV)	54.85		60.15	
Minimum	0.06		0.27	
Maximum	76.91		79.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.82%	0.83%	0.67%	0.66%	0.63%
Annual Percentage Rate (CPR)	9.43%	9.53%	7.75%	7.64%	7.30%

Geographic distribution		
	Current	At constitution date
Andalucia	10.60%	10.69%
Aragon	2.13%	2.06%
Asturias	1.23%	1.25%
Balearic Islands	4.07%	4.14%
Basque Country	0.35%	0.37%
Canary Islands	4.50%	4.48%
Cantabria	1.08%	1.06%
Castilla-La Mancha	4.90%	4.89%
Castilla-Leon	4.72%	4.80%
Catalonia	17.01%	16.59%
Extremadura	1.22%	1.15%
Galicia	3.33%	3.42%
La Rioja	0.19%	0.19%
Madrid	34.32%	34.72%
Murcia	1.15%	1.11%
Navarra	1.59%	1.52%
Valencia	7.60%	7.54%

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	54	12,923.65	18,025.61	0.00	30,949.26	49.78	9,156,908.11	9,187,857.37	79.88	58.40
1 to 2 months	6	3,678.14	6,758.02	0.00	10,436.16	16.79	1,286,066.43	1,296,502.59	11.27	65.39
2 to 3 months	5	4,735.83	10,100.12	0.00	14,835.95	23.86	877,829.47	892,665.42	7.76	65.77
6 to 12 months	1	1,207.40	4,738.52	0.00	5,945.92	9.56	119,669.73	125,615.65	1.09	55.24
Subtotal	66	22,545.02	39,622.27	0.00	62,167.29	100.00	11,440,473.74	11,502,641.03	100.00	59.60
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	66	22,545.02	39,622.27	0.00	62,167.29		11,440,473.74	11,502,641.03		59.60

Each range includes the beginning but not the ending time

Additional information