

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2007
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 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 ES0313714000	12/02/2005 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3-M Euribor + 0.050% 21.Feb/May/Aug/Nov	3.8810% 05/21/2007 959.469444 Gross 815.549027 Net	05/21/2007 08/21/2048 21.Feb/May/Aug/Nov	05/21/2007 "Soft-Bullet" except certain circumstances	Aaa AAA	Aaa AAA
Series A2 ES0313714018	12/02/2005 8,168	100,000.00 816,800,000.00 100.00%	100,000.00 816,800,000.00	Floating 3-M Euribor + 0.140% 21.Feb/May/Aug/Nov	3.9710% 05/21/2007 981.719444 Gross 834.461527 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	4.1310% 05/21/2007 1,021.275000 Gross 868.083750 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	4.3810% 05/21/2007 1,083.080556 Gross 920.618473 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	6.0810% 05/21/2007 1,503.358333 Gross 1,277.854583 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	7.7310% 05/21/2007 1,911.275000 Gross 1,624.583750 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		900,000,000.00	900,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,00	0,51	0,69	0,87	1,06	1,25	1,44	1,64
		% Annual equivalent CPR		0,00	6,00	8,00	10,00	12,00	14,00	16,00	18,00
Series A1	With optional redemption *	Average life	Years	0,14	0,14	0,14	0,14	0,14	0,14	0,14	0,14
		Date		05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007
		Final Maturity	Years	0,14	0,14	0,14	0,14	0,14	0,14	0,14	0,14
	Without optional redemption *	Average life	Years	0,14	0,14	0,14	0,14	0,14	0,14	0,14	0,14
		Date		05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007
		Final Maturity	Years	0,14	0,14	0,14	0,14	0,14	0,14	0,14	0,14
Series A2	With optional redemption *	Average life	Years	12,53	7,26	6,24	5,41	4,77	4,25	3,81	3,44
		Date		07/10/2019	02/07/2014	06/25/2013	08/26/2012	05/01/2012	06/30/2011	01/18/2011	07/09/2010
		Final Maturity	Years	25,41	18,15	16,15	14,15	12,65	11,40	10,15	9,15
	Without optional redemption *	Average life	Years	12,80	7,70	6,68	5,87	5,20	4,66	4,20	3,81
		Date		01/15/2020	10/12/2014	03/12/2013	08/02/2013	11/06/2012	11/24/2011	10/06/2011	01/21/2011
		Final Maturity	Years	36,16	36,16	36,16	36,16	36,16	36,16	36,16	36,16
Series B	With optional redemption *	Average life	Years	19,98	12,39	10,71	9,31	8,22	7,32	6,55	5,92
		Date		03/18/2027	08/16/2019	12/12/2017	07/18/2016	06/15/2015	07/24/2014	10/16/2013	02/27/2013
		Final Maturity	Years	25,41	18,15	16,15	14,15	12,65	11,40	10,15	9,15
	Without optional redemption *	Average life	Years	20,53	13,28	11,61	10,23	9,09	8,14	7,35	6,68
		Date		07/10/2027	08/07/2020	04/11/2018	06/19/2017	04/30/2016	05/19/2015	03/08/2014	11/30/2013
		Final Maturity	Years	36,16	36,16	36,16	36,16	36,16	36,16	36,16	36,16
Series C	With optional redemption *	Average life	Years	19,98	12,39	10,71	9,31	8,22	7,32	6,55	5,92
		Date		03/18/2027	08/16/2019	12/12/2017	07/18/2016	06/15/2015	07/24/2014	10/16/2013	02/27/2013
		Final Maturity	Years	25,41	18,15	16,15	14,15	12,65	11,40	10,15	9,15
	Without optional redemption *	Average life	Years	20,53	13,28	11,61	10,23	9,09	8,14	7,35	6,67
		Date		06/10/2027	07/07/2020	04/11/2018	06/19/2017	04/30/2016	05/19/2015	02/08/2014	11/30/2013
		Final Maturity	Years	36,16	36,16	36,16	36,16	36,16	36,16	36,16	36,16
Series D	With optional redemption *	Average life	Years	19,98	12,39	10,71	9,31	8,22	7,32	6,55	5,92
		Date		03/19/2027	08/16/2019	12/12/2017	07/18/2016	06/16/2015	07/24/2014	10/16/2013	02/27/2013
		Final Maturity	Years	25,41	18,15	16,15	14,15	12,65	11,40	10,15	9,15
	Without optional redemption *	Average life	Years	20,54	13,28	11,61	10,23	9,09	8,14	7,35	6,68
		Date		07/10/2027	08/07/2020	05/11/2018	06/19/2017	04/30/2016	05/19/2015	03/08/2014	11/30/2013
		Final Maturity	Years	36,16	36,16	36,16	36,16	36,16	36,16	36,16	36,16
Series E	With optional redemption *	Average life	Years	20,77	13,36	11,68	10,16	9,02	8,08	7,20	6,50
		Date		12/30/2027	04/08/2020	11/29/2018	05/26/2017	04/04/2016	04/27/2015	11/06/2014	09/25/2013
		Final Maturity	Years	25,41	18,15	16,15	14,15	12,65	11,40	10,15	9,15
	Without optional redemption *	Average life	Years	22,31	15,10	13,52	12,09	10,84	9,79	8,92	8,13
		Date		03/05/2033	07/15/2029	07/11/2028	02/05/2028	08/12/2027	08/14/2027	05/13/2027	02/25/2027
		Final Maturity	Years	36,16	36,16	36,16	36,16	36,16	36,16	36,16	36,16

* 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	94.09%	846,800,000.00	5.99%	94.09%	846,800,000.00	5.99%
Series A1	3.33%	30,000,000.00		3.33%	30,000,000.00	
Series A2	90.76%	816,800,000.00		90.76%	816,800,000.00	
Series B	1.73%	15,600,000.00	4.24%	1.73%	15,600,000.00	4.24%
Series C	1.70%	15,300,000.00	2.51%	1.70%	15,300,000.00	2.51%
Series D	1.09%	9,800,000.00	1.41%	1.09%	9,800,000.00	1.41%
Series E	1.39%	12,500,000.00		1.39%	12,500,000.00	
Issue of Bonds		900,000,000.00			900,000,000.00	
Reserve Fund	1.41%	12,500,000.00		1.41%	12,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	28,193,342.07	3.880%	
Amortization Account	103,627,831.68	4.057%	
Servicer ppal collect not yet credited	2,499,267.28		
Servicer ints collect not yet credited	814,322.85		
Liabilities	Available	Balance	Interest
Start-up Loan		549,154.61	5.830%

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

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Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	5,836	6,213	
Principal			
Principal outstanding	770,981,728.28	887,508,156.19	
Average loan	132,107.90	142,846.96	
Minimum	34.86	230.46	
Maximum	823,068.62	965,633.30	
Interest rate			
Weighted average (wac)	4.11%	2.80%	
Minimum	3.46%	2.45%	
Maximum	5.65%	4.34%	
Final maturity			
Weighted average (WARM) (months)	294	313	
Minimum	04/04/2007	03/19/2006	
Maximum	05/01/2043	05/31/2040	
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)	0.67%	0.72%	0.77%	0.64%	0.61%
Annual Percentage Rate (CPR)	7.77%	8.35%	8.82%	7.45%	7.12%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.29	6.91	0.13	6.90
10.01 - 20%	1.79	16.09	1.04	16.54
20.01 - 30%	4.54	25.70	3.49	25.68
30.01 - 40%	9.10	35.40	7.18	35.46
40.01 - 50%	14.46	45.29	12.06	45.39
50.01 - 60%	20.15	54.91	18.70	55.12
60.01 - 70%	27.04	65.20	24.96	65.47
70.01 - 80%	22.63	73.84	32.45	75.21
Weighted average (WALTV)	56.65		60.15	
Minimum	0.02		0.27	
Maximum	77.74		79.43	

Geographic distribution		
	Current	At constitution date
Andalucia	10.57%	10.69%
Aragon	2.09%	2.08%
Asturias	1.24%	1.25%
Balearic Islands	4.04%	4.14%
Basque Country	0.37%	0.37%
Canary Islands	4.49%	4.48%
Cantabria	1.05%	1.06%
Castilla-La Mancha	4.89%	4.89%
Castilla-Leon	4.79%	4.80%
Catalonia	16.81%	16.59%
Extremadura	1.19%	1.15%
Galicia	3.33%	3.42%
La Rioja	0.18%	0.19%
Madrid	34.69%	34.72%
Murcia	1.11%	1.11%
Navarra	1.59%	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	39	10,774.09	8,832.15	0.00	19,606.24	57.20	5,595,595.05	5,615,201.29	79.85	59.45
1 to 2 months	6	4,641.19	4,267.91	0.00	8,909.10	25.99	986,481.74	995,390.84	14.15	56.84
2 to 3 months	3	1,910.12	3,853.75	0.00	5,763.87	16.81	416,224.62	421,988.49	6.00	60.86
Total	48	17,325.40	16,953.81	0.00	34,279.21		6,998,301.41	7,032,580.62		59.15

Each range includes the beginning but not the ending time

Additional information