

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 02/29/2008
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)		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 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 21.Feb/May/Aug/Nov	Amortized	Aaa AAA		
Series A2 ES0313714018	12/02/2005 8,168	81,136.70 662,724,565.60 81.14%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	4.5000% 05/21/2008 912.787876 Gross 748.486057 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	05/21/2008 "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	4.6600% 05/21/2008 1,165.000000 Gross 955.300000 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	4.9100% 05/21/2008 1,227.500000 Gross 1,006.550000 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	6.6100% 05/21/2008 1,652.500000 Gross 1,355.050000 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	8.2600% 05/21/2008 2,065.000000 Gross 1,693.300000 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		715,924,565.60	900,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% 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	9.39	7.96	6.81	5.92	5.21	4.63	4.17	3.76
			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	19.74	17.49	15.23	13.48	11.99	10.73	9.73	8.73
	Without optional redemption *	Average life	Years	9.87	8.48	7.37	6.48	5.75	5.15	4.64	4.22
			Date	11/01/2018	08/20/2016	12/07/2015	08/20/2014	11/27/2013	04/21/2013	10/19/2012	05/16/2012
		Final Maturity	Years	37.50	37.50	37.50	37.50	37.50	37.50	37.50	37.50
Series B	With optional redemption *	Average life	Years	13.51	11.54	9.91	8.64	7.61	6.78	6.10	5.50
			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	19.74	17.49	15.23	13.48	11.99	10.73	9.73	8.73
	Without optional redemption *	Average life	Years	14.31	12.40	10.84	9.56	8.50	7.62	6.88	6.25
			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	37.50	37.50	37.50	37.50	37.50	37.50	37.50	37.50
Series C	With optional redemption *	Average life	Years	13.51	11.54	9.91	8.64	7.61	6.78	6.10	5.50
			Date	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045
		Final Maturity	Years	19.74	17.49	15.23	13.48	11.99	10.73	9.73	8.73
	Without optional redemption *	Average life	Years	14.31	12.40	10.84	9.56	8.50	7.62	6.88	6.25
			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	37.50	37.50	37.50	37.50	37.50	37.50	37.50	37.50
Series D	With optional redemption *	Average life	Years	13.51	11.54	9.91	8.64	7.61	6.78	6.10	5.50
			Date	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045
		Final Maturity	Years	19.74	17.49	15.23	13.48	11.99	10.73	9.73	8.73
	Without optional redemption *	Average life	Years	14.31	12.40	10.84	9.56	8.50	7.62	6.88	6.25
			Date	06/17/2022	07/22/2020	12/29/2018	09/18/2017	08/26/2016	10/10/2015	01/13/2015	05/28/2014
		Final Maturity	Years	37.50	37.50	37.50	37.50	37.50	37.50	37.50	37.50
Series E	With optional redemption *	Average life	Years	14.52	12.56	10.83	9.49	8.39	7.49	6.76	6.08
			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	19.74	17.49	15.23	13.48	11.99	10.73	9.73	8.73
	Without optional redemption *	Average life	Years	23.35	22.51	21.89	21.43	21.07	20.79	20.56	20.37
			Date	01/07/2031	08/28/2030	01/15/2030	07/29/2029	03/21/2029	08/12/2028	09/16/2028	09/07/2028
		Final Maturity	Years	37.50	37.50	37.50	37.50	37.50	37.50	37.50	37.50

* 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	92.57%	662,724,565.60	7.56%	94.09%	846,800,000.00
Series A1	0.00%	0.00		3.33%	30,000,000.00
Series A2	92.57%	662,724,565.60		90.76%	816,800,000.00
Series B	2.18%	15,600,000.00	5.35%	1.73%	15,600,000.00
Series C	2.14%	15,300,000.00	3.17%	1.70%	15,300,000.00
Series D	1.37%	9,800,000.00	1.78%	1.09%	9,800,000.00
Series E	1.75%	12,500,000.00		1.39%	12,500,000.00
Issue of Bonds		715,924,565.60			900,000,000.00
Reserve Fund	1.78%	12,500,000.00		1.41%	12,500,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		17,816,139.42	4.420%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,332,686.45	
Servicer ints collect not yet credited		970,829.81	
Liabilities	Available	Balance	Interest
Start-up Loan		402,713.37	6.360%

Additional information

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Register of Book Securities
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Fund Auditors
Ernst&Young

Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	5,586	6,213	
Principal			
Principal outstanding	698,657,217.38	887,508,156.19	
Average loan	125,072.90	142,846.96	
Minimum	616.72	230.46	
Maximum	811,857.60	965,633.30	
Interest rate			
Weighted average (wac)	4.91%	2.80%	
Minimum	4.40%	2.45%	
Maximum	6.50%	4.34%	
Final maturity			
Weighted average (WARM) (months)	282	313	
Minimum	04/07/2008	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%	0.43	6.72	0.13	6.90
10.01 - 20%	2.31	15.94	1.04	16.54
20.01 - 30%	5.44	25.63	3.49	25.68
30.01 - 40%	10.14	35.47	7.18	35.46
40.01 - 50%	16.28	45.31	12.06	45.39
50.01 - 60%	20.61	55.01	18.70	55.12
60.01 - 70%	26.05	64.90	24.96	65.47
70.01 - 80%	18.73	73.13	32.45	75.21
Weighted average (WALTV)		54.71		60.15
Minimum		0.34		0.27
Maximum		76.83		79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.61%	0.83%	0.70%	0.65%	0.63%
Annual Percentage Rate (CPR)	7.06%	9.55%	8.05%	7.57%	7.29%

Geographic distribution		
	Current	At constitution date
Andalucia	10.64%	10.69%
Aragon	2.15%	2.08%
Asturias	1.23%	1.25%
Balearic Islands	4.09%	4.14%
Basque Country	0.35%	0.37%
Canary Islands	4.48%	4.48%
Cantabria	1.08%	1.06%
Castilla-La Mancha	4.91%	4.89%
Castilla-Leon	4.74%	4.80%
Catalonia	16.97%	16.59%
Extremadura	1.22%	1.15%
Galicia	3.34%	3.42%
La Rioja	0.19%	0.19%
Madrid	34.25%	34.72%
Murcia	1.16%	1.11%
Navarra	1.60%	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	%			%	
Delinquencies										
Up to 1 month	91	20,087.53	29,056.96	0.00	49,144.49	60.02	12,739,951.28	12,789,095.77	84.79	54.46
1 to 2 months	8	4,107.57	5,611.84	0.00	9,719.41	11.87	958,428.59	968,148.00	6.42	56.35
2 to 3 months	3	4,695.64	11,731.41	0.00	16,427.05	20.06	1,183,825.70	1,200,252.75	7.96	69.73
6 to 12 months	1	1,317.59	5,274.04	0.00	6,591.63	8.05	119,559.54	126,151.17	0.84	55.47
Subtotal	103	30,208.33	51,674.25	0.00	81,882.58	100.00	15,001,765.11	15,083,647.69	100.00	55.55
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	103	30,208.33	51,674.25	0.00	81,882.58		15,001,765.11	15,083,647.69		55.55

Each range includes the beginning but not the ending time

Additional information