

BANKINTER 11 Fondo de Titulización Hipotecaria



Brief report

Date: 11/30/2008
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
Merril Lynch International

Bond Underwriters and Placement Agents
Bankinter
IXIS CIB
Fortis Bank
Merril Lynch International

Bond Paying Agent
Bankinter

Market
AIASF 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	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	74.338.69 607,198,419.92 74.34%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	4.2600% 02/23/2009 826.894028 Gross 678.053103 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	02/23/2009 "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	4.4200% 02/23/2009 1,154.111110 Gross 946.371110 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	4.6700% 02/23/2009 1,219.388889 Gross 999.898889 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	6.3700% 02/23/2009 1,663.277778 Gross 1,363.887778 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	8.0200% 02/23/2009 2,094.111110 Gross 1,717.171110 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		660,398,419.92	900,000,000.00						

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	10.92	9.13	7.73	6.67	5.80	5.10	4.53	4.07
			Date	10/30/2019	12/01/2018	08/21/2016	07/31/2015	09/16/2014	03/01/2014	09/06/2013	12/23/2012
		Final Maturity	Years	21.24	18.73	16.48	14.73	12.98	11.48	10.23	9.23
	Without optional redemption *	Average life	Years	11.38	9.68	8.33	7.26	6.39	5.68	4.99	4.59
			Date	04/15/2020	02/08/2018	03/29/2017	02/03/2016	04/19/2015	02/08/2014	12/29/2013	02/07/2013
		Final Maturity	Years	36.75	36.75	36.75	36.75	36.75	36.75	36.75	36.75
Series B	With optional redemption *	Average life	Years	14.79	12.50	10.65	9.22	8.03	7.06	6.28	5.64
			Date	12/09/2023	05/27/2021	07/23/2019	02/15/2018	07/12/2016	12/21/2015	10/03/2015	07/19/2014
		Final Maturity	Years	21.24	18.73	16.48	14.73	12.98	11.48	10.23	9.23
	Without optional redemption *	Average life	Years	15.49	13.33	11.56	10.11	8.91	7.93	7.12	6.42
			Date	05/22/2024	03/27/2022	06/18/2020	05/01/2019	10/27/2017	03/11/2016	10/01/2016	02/05/2015
		Final Maturity	Years	36.75	36.75	36.75	36.75	36.75	36.75	36.75	36.75
Series C	With optional redemption *	Average life	Years	14.79	12.50	10.65	9.22	8.03	7.06	6.28	5.64
			Date	12/09/2023	05/27/2021	07/22/2019	02/15/2018	07/12/2016	12/21/2015	09/03/2015	07/19/2014
		Final Maturity	Years	21.24	18.73	16.48	14.73	12.98	11.48	10.23	9.23
	Without optional redemption *	Average life	Years	15.49	13.33	11.56	10.10	8.91	7.93	7.11	6.42
			Date	05/22/2024	03/27/2022	06/17/2020	05/01/2019	10/27/2017	03/11/2016	09/01/2016	02/05/2015
		Final Maturity	Years	36.75	36.75	36.75	36.75	36.75	36.75	36.75	36.75
Series D	With optional redemption *	Average life	Years	14.80	12.50	10.65	9.22	8.03	7.06	6.28	5.64
			Date	09/13/2023	05/28/2021	07/23/2019	02/16/2018	07/12/2016	12/21/2015	10/03/2015	07/19/2014
		Final Maturity	Years	21.24	18.73	16.48	14.73	12.98	11.48	10.23	9.23
	Without optional redemption *	Average life	Years	15.49	13.33	11.56	10.11	8.92	7.93	7.12	6.42
			Date	05/23/2024	03/27/2022	06/18/2020	05/01/2019	10/28/2017	04/11/2016	10/01/2016	02/05/2015
		Final Maturity	Years	36.75	36.75	36.75	36.75	36.75	36.75	36.75	36.75
Series E	With optional redemption *	Average life	Years	15.80	13.50	11.62	10.20	8.92	7.86	6.99	6.29
			Date	12/09/2024	05/27/2022	12/07/2020	09/02/2019	10/30/2017	06/10/2016	11/24/2015	03/14/2015
		Final Maturity	Years	21.24	18.73	16.48	14.73	12.98	11.48	10.23	9.23
	Without optional redemption *	Average life	Years	23.50	22.45	21.69	21.14	20.73	20.42	20.17	19.96
			Date	05/28/2032	07/05/2031	05/08/2030	01/16/2030	08/19/2029	04/25/2029	01/24/2029	11/11/2028
		Final Maturity	Years	36.75	36.75	36.75	36.75	36.75	36.75	36.75	36.75

* 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	91.94%	607,198,419.92	8.21%	94.09%	846,800,000.00
Series A1	0.00%	0.00	3.33%		30,000,000.00
Series A2	91.94%	607,198,419.92	90.76%		816,800,000.00
Series B	2.36%	15,600,000.00	5.80%	1.73%	15,600,000.00
Series C	2.32%	15,300,000.00	3.44%	1.70%	15,300,000.00
Series D	1.48%	9,800,000.00	1.93%	1.09%	9,800,000.00
Series E	1.89%	12,500,000.00			12,500,000.00
Issue of Bonds		660,398,419.92			900,000,000.00
Reserve Fund	1.93%	12,500,000.00	1.41%		12,500,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		17,975,043.53	4.190%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,008,026.51	
Servicer ints collect not yet credited		1,066,035.71	
Liabilities		Available	Balance
Start-up Loan		292,882.44	6.120%

BANKINTER 11 Fondo de Titulización Hipotecaria



Brief report

Date: 11/30/2008
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
Merril Lynch International

Bond Underwriters and Placement Agents
Bankinter
IXIS CIB
Fortis Bank
Merril 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	5,377	6,213
Principal		
Principal outstanding	643,257,787.93	887,508,156.19
Average loan	119,631.35	142,846.96
Minimum	295.94	230.46
Maximum	803,657.68	965,633.30
Interest rate		
Weighted average (wac)	5.33%	2.80%
Minimum	4.65%	2.45%
Maximum	7.10%	4.34%
Final maturity		
Weighted average (WARM) (months)	272	313
Minimum	12/09/2008	03/19/2006
Maximum	05/13/2045	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)	0.60%	0.67%	0.66%	0.71%	0.64%
Annual Percentage Rate (CPR)	7.01%	7.72%	7.59%	8.22%	7.41%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.64	7.05	0.13	6.90
10.01 - 20%	2.69	16.03	1.04	16.54
20.01 - 30%	6.01	25.48	3.49	25.68
30.01 - 40%	11.67	35.46	7.18	35.46
40.01 - 50%	17.18	45.48	12.06	45.39
50.01 - 60%	21.24	55.28	18.70	55.12
60.01 - 70%	25.69	65.08	24.96	65.47
70.01 - 80%	14.88	72.74	32.45	75.21
Weighted average (WALTV)	53.24		60.15	
Minimum	0.19		0.27	
Maximum	76.19		79.43	

Geographic distribution		
	Current	At constitution date
Andalucia	10.71%	10.68%
Aragon	2.21%	2.08%
Asturias	1.16%	1.25%
Balearic Islands	4.14%	4.14%
Basque Country	0.34%	0.37%
Canary Islands	4.54%	4.48%
Cantabria	1.02%	1.06%
Castilla-La Mancha	4.80%	4.89%
Castilla-Leon	4.60%	4.80%
Catalonia	16.97%	16.59%
Extremadura	1.22%	1.15%
Galicia	3.33%	3.42%
La Rioja	0.20%	0.19%
Madrid	34.21%	34.72%
Murcia	1.20%	1.11%
Navarra	1.65%	1.52%
Valencia	7.72%	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	68	16,345.14	26,505.49	0.00	42,850.63	34.01	11,300,567.49	11,343,418.12	78.00	54.86
from > 1 to ≤ 2 months	12	6,294.58	11,953.21	0.00	18,247.79	14.48	1,542,920.71	1,561,168.50	10.73	58.05
from > 2 to ≤ 3 months	5	3,532.22	7,995.98	0.00	11,528.20	9.15	733,200.36	744,728.56	5.12	52.24
from > 3 to ≤ 6 months	1	806.63	2,543.85	0.00	3,350.48	2.66	133,732.97	137,083.45	0.94	75.68
from > 6 to < 12 months	3	16,778.91	20,729.27	0.00	37,508.18	29.77	588,719.47	626,227.65	4.31	56.49
from ≥ 18 to < 24 months	1	2,288.61	10,237.51	0.00	12,526.12	9.94	118,588.52	131,114.64	0.90	57.65
Subtotal	90	46,046.09	79,965.31	0.00	126,011.40	100.00	14,417,729.52	14,543,740.92	100.00	55.28
<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	90	46,046.09	79,965.31	0.00	126,011.40		14,417,729.52	14,543,740.92		55.28