

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2008
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	Reference rate and margin	Interest Rate	Redemption		Rating		
				(Bond Unit / Series Total / %Factor)					Next coupon	Final maturity (legal)	Next	Moody's / S&P	Current
Series A1	ES0313714000	12/02/2005	300	0.00	100,000.00	Floating	3-M Euribor+0.050%		05/21/2007	08/21/2048	Amortized	Aaa	Aaa
				0.00%	30,000,000.00		21.Feb/May/Aug/Nov						
Series A2	ES0313714018	12/02/2005	8,168	81,136.70	100,000.00	Floating	3-M Euribor+0.140%	4.5000%	05/21/2008	08/21/2048	Quarterly	Aaa	Aaa
				662,724,565.60	816,800,000.00		21.Feb/May/Aug/Nov	912.787875 Gross				"Pass-Through" / Secutorial / Pro rata under certain circumstances	
				81.14%				748.486057 Net					
Series B	ES0313714026	12/02/2005	156	100,000.00	100,000.00	Floating	3-M Euribor+0.300%	4.6600%	05/21/2008	08/21/2048	Quarterly	Aa3	Aa3
				15,600,000.00	15,600,000.00		21.Feb/May/Aug/Nov	1,165.000000 Gross				To be determined	
				100.00%				955.300000 Net				"Pass-Through" / Secutorial	A
Series C	ES0313714034	12/02/2005	153	100,000.00	100,000.00	Floating	3-M Euribor+0.550%	4.9100%	05/21/2008	08/21/2048	Quarterly	Baa1	Baa1
				15,300,000.00	15,300,000.00		21.Feb/May/Aug/Nov	1,227.500000 Gross				To be determined	
				100.00%				1,006.550000 Net				"Pass-Through" / Secutorial	BBB-
Series D	ES0313714042	12/02/2005	98	100,000.00	100,000.00	Floating	3-M Euribor+2.250%	6.6100%	05/21/2008	08/21/2048	Quarterly	Ba3	Ba3
				9,800,000.00	9,800,000.00		21.Feb/May/Aug/Nov	1,652.500000 Gross				To be determined	
				100.00%				1,355.050000 Net				"Pass-Through" / Secutorial	BB-
Series E	ES0313714059	12/02/2005	125	100,000.00	100,000.00	Floating	3-M Euribor+3.900%	8.2600%	05/21/2008	08/21/2048	Quarterly	Ca	Ca
				12,500,000.00	12,500,000.00		21.Feb/May/Aug/Nov	2,065.000000 Gross				To be determined	
				100.00%				1,693.300000 Net				Due to Cash Reserve reduction	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)

Series	Option	Average life	Final Maturity	% Monthly CPR (SMM)									
				4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00		
Series A2	With optional redemption *	Average life	Years	9.24	7.83	6.70	5.83	5.14	4.57	4.11	3.71		
		Date	06/23/2017	01/27/2016	12/12/2014	01/28/2014	05/18/2013	10/23/2012	09/05/2012	12/15/2011			
		Final Maturity	Years	19.65	17.40	15.15	13.40	11.90	10.65	9.65	8.65		
	Without optional redemption *	Average life	Years	9.72	8.35	7.27	6.39	5.68	5.09	4.59	4.17		
		Date	12/16/2017	05/08/2016	05/07/2015	08/20/2014	02/12/2013	04/30/2013	10/31/2012	05/31/2012			
		Final Maturity	Years	37.42	37.42	37.42	37.42	37.42	37.42	37.42	37.42		
Series B	With optional redemption *	Average life	Years	13.37	11.43	9.81	8.55	7.53	6.71	6.04	5.44		
		Date	09/08/2021	08/31/2019	01/18/2018	10/17/2016	10/10/2015	12/13/2014	12/04/2014	07/09/2013			
		Final Maturity	Years	19.65	17.40	15.15	13.40	11.90	10.65	9.65	8.65		
	Without optional redemption *	Average life	Years	14.16	12.29	10.74	9.47	8.42	7.56	6.82	6.20		
		Date	05/25/2022	10/07/2020	12/23/2018	09/17/2017	08/30/2016	10/18/2015	01/24/2015	10/06/2014			
		Final Maturity	Years	37.42	37.42	37.42	37.42	37.42	37.42	37.42	37.42		
Series C	With optional redemption *	Average life	Years	13.37	11.43	9.81	8.55	7.53	6.71	6.04	5.44		
		Date	09/08/2021	08/31/2019	01/18/2018	10/17/2016	10/10/2015	12/13/2014	12/04/2014	07/09/2013			
		Final Maturity	Years	19.65	17.40	15.15	13.40	11.90	10.65	9.65	8.65		
	Without optional redemption *	Average life	Years	14.16	12.29	10.74	9.47	8.42	7.56	6.82	6.20		
		Date	05/25/2022	09/07/2020	12/23/2018	09/17/2017	08/30/2016	10/18/2015	01/24/2015	10/06/2014			
		Final Maturity	Years	37.42	37.42	37.42	37.42	37.42	37.42	37.42	37.42		
Series D	With optional redemption *	Average life	Years	13.37	11.43	9.81	8.55	7.53	6.71	6.04	5.44		
		Date	09/08/2021	08/31/2019	01/18/2018	10/17/2016	10/10/2015	12/13/2014	12/04/2014	07/09/2013			
		Final Maturity	Years	19.65	17.40	15.15	13.40	11.90	10.65	9.65	8.65		
	Without optional redemption *	Average life	Years	14.16	12.29	10.74	9.47	8.42	7.56	6.82	6.20		
		Date	05/26/2022	10/07/2020	12/23/2018	09/18/2017	08/31/2016	10/19/2015	01/24/2015	11/06/2014			
		Final Maturity	Years	37.42	37.42	37.42	37.42	37.42	37.42	37.42	37.42		
Series E	With optional redemption *	Average life	Years	14.40	12.46	10.73	9.41	8.31	7.41	6.69	6.01		
		Date	08/22/2022	11/09/2020	12/20/2018	08/24/2017	07/20/2016	08/27/2015	07/12/2014	03/04/2014			
		Final Maturity	Years	19.65	17.40	15.15	13.40	11.90	10.65	9.65	8.65		
	Without optional redemption *	Average life	Years	23.23	22.40	21.80	21.34	20.99	20.72	20.49	20.31		
		Date	06/18/2031	09/20/2030	11/01/2030	07/29/2029	03/23/2029	12/12/2028	09/22/2028	07/16/2028			
		Final Maturity	Years	37.42	37.42	37.42	37.42	37.42	37.42	37.42	37.42		

* 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	
Class A	92.57%	662,724,565.60	7.56%	94.09%	846,800,000.00	5.99%
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	4.24%
Series C	2.14%	15,300,000.00	3.17%	1.70%	15,300,000.00	2.51%
Series D	1.37%	9,800,000.00	1.78%	1.09%	9,800,000.00	1.41%
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	25,769,561.71	4.430%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	1,971,066.84		
Servicer ints collect not yet credited	1,140,695.63		
Liabilities	Available	Balance	Interest
Start-up Loan		402,713.37	6.360%

Additional information

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Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	5,564	6,213	
Principal			
Principal outstanding	692,119,874.05	887,508,156.19	
Average loan	124,392.50	142,846.96	
Minimum	299.53	230.46	
Maximum	810,962.00	965,633.30	
Interest rate			
Weighted average (wac)	4.94%	2.80%	
Minimum	4.40%	2.45%	
Maximum	6.50%	4.34%	
Final maturity			
Weighted average (WARM) (months)	280	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%	0.46	6.76	0.13	6.90
10.01 - 20%	2.31	15.91	1.04	16.54
20.01 - 30%	5.62	25.57	3.49	25.68
30.01 - 40%	10.03	35.47	7.18	35.46
40.01 - 50%	16.46	45.31	12.06	45.39
50.01 - 60%	20.96	55.10	18.70	55.12
60.01 - 70%	25.87	64.95	24.96	65.47
70.01 - 80%	18.28	73.10	32.45	75.21
Weighted average (WALTV)	54.57		60.15	
Minimum	0.17		0.27	
Maximum	76.76		79.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.72%	0.72%	0.73%	0.66%	0.63%
Annual Percentage Rate (CPR)	8.25%	8.25%	8.37%	7.61%	7.32%

Geographic distribution		
	Current	At constitution date
Andalucia	10.63%	10.69%
Aragon	2.15%	2.08%
Asturias	1.22%	1.25%
Balearic Islands	4.11%	4.14%
Basque Country	0.35%	0.37%
Canary Islands	4.49%	4.48%
Cantabria	1.04%	1.06%
Castilla-La Mancha	4.90%	4.89%
Castilla-Leon	4.73%	4.80%
Catalonia	17.03%	16.59%
Extremadura	1.23%	1.15%
Galicia	3.35%	3.42%
La Rioja	0.19%	0.19%
Madrid	34.23%	34.72%
Murcia	1.15%	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	%				
<i>Delinquencies</i>										
Up to 1 month	57	13,175.96	13,662.16	0.00	26,838.12	38.73	10,506,944.42	10,533,782.54	76.90	54.54
1 to 2 months	16	5,851.58	13,456.40	0.00	19,307.98	27.86	2,085,352.08	2,104,660.06	15.37	64.71
2 to 3 months	5	5,435.74	10,476.86	0.00	15,912.60	22.96	916,220.17	932,132.77	6.81	62.90
6 to 12 months	1	1,428.27	5,809.07	0.00	7,237.34	10.44	119,448.86	126,686.20	0.92	55.71
Subtotal	79	25,891.55	43,404.49	0.00	69,296.04	100.00	13,627,965.53	13,697,261.57	100.00	56.43
<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	79	25,891.55	43,404.49	0.00	69,296.04		13,627,965.53	13,697,261.57		56.43

Each range includes the beginning but not the ending time

Additional information