

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2008
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
 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 (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P Current Original		
						Final maturity (legal)	Next			
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	Amortized	Aaa AAA	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 912,787875 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)													
Series	Option	Average life	Years	% Monthly CPR (SMM)									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A2	With optional redemption *	Average life	Years	11.13	9.32	7.90	6.76	5.87	5.17	4.59	4.13		
		Final Maturity	Years	04/07/2019	12/09/2017	11/04/2016	02/19/2015	03/04/2014	07/19/2013	12/22/2012	05/07/2012		
		Date	02/21/2030	11/21/2027	08/21/2025	05/21/2023	08/21/2021	02/21/2020	11/21/2018	11/21/2017			
	Without optional redemption *	Average life	Years	11.57	9.82	8.44	7.34	6.45	5.73	5.13	4.63		
		Final Maturity	Years	12/13/2019	12/03/2018	10/25/2016	09/20/2015	10/31/2014	09/02/2014	05/07/2013	03/01/2013		
		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			
Series B	With optional redemption *	Average life	Years	15.53	13.20	11.26	9.67	8.42	7.41	6.59	5.93		
		Final Maturity	Years	11/28/2023	07/28/2021	08/23/2019	01/17/2018	10/20/2016	10/17/2015	12/22/2014	04/23/2014		
		Date	02/21/2030	11/21/2027	08/21/2025	05/21/2023	08/21/2021	02/21/2020	11/21/2018	11/21/2017			
	Without optional redemption *	Average life	Years	16.24	13.99	12.12	10.60	9.35	8.31	7.45	6.72		
		Final Maturity	Years	12/08/2024	12/05/2022	01/07/2020	12/22/2018	09/22/2017	08/09/2016	10/30/2015	07/02/2015		
		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			
Series C	With optional redemption *	Average life	Years	15.53	13.19	11.26	9.67	8.42	7.41	6.59	5.93		
		Final Maturity	Years	11/27/2023	07/28/2021	08/23/2019	01/17/2018	10/20/2016	10/17/2015	12/22/2014	04/23/2014		
		Date	02/21/2030	11/21/2027	08/21/2025	05/21/2023	08/21/2021	02/21/2020	11/21/2018	11/21/2017			
	Without optional redemption *	Average life	Years	16.24	13.99	12.12	10.60	9.34	8.31	7.45	6.72		
		Final Maturity	Years	12/08/2024	12/05/2022	01/07/2020	12/22/2018	09/21/2017	08/09/2016	10/30/2015	07/02/2015		
		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			
Series D	With optional redemption *	Average life	Years	15.53	13.20	11.26	9.67	8.42	7.41	6.59	5.93		
		Final Maturity	Years	11/28/2023	07/28/2021	08/23/2019	01/17/2018	10/20/2016	10/17/2015	12/22/2014	04/23/2014		
		Date	02/21/2030	11/21/2027	08/21/2025	05/21/2023	08/21/2021	02/21/2020	11/21/2018	11/21/2017			
	Without optional redemption *	Average life	Years	16.24	13.99	12.12	10.60	9.35	8.31	7.45	6.72		
		Final Maturity	Years	08/13/2024	05/13/2022	01/07/2020	12/22/2018	09/22/2017	08/09/2016	10/30/2015	07/02/2015		
		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			
Series E	With optional redemption *	Average life	Years	16.48	14.24	12.31	10.59	9.27	8.18	7.29	6.57		
		Final Maturity	Years	09/11/2024	12/08/2022	06/09/2020	12/19/2018	08/26/2017	07/25/2016	02/09/2015	12/15/2014		
		Date	02/21/2030	11/21/2027	08/21/2025	05/21/2023	08/21/2021	02/21/2020	11/21/2018	11/21/2017			
	Without optional redemption *	Average life	Years	24.19	23.07	22.25	21.66	21.21	20.86	20.59	20.37		
		Final Maturity	Years	07/23/2032	08/06/2031	08/16/2030	10/01/2030	07/31/2029	03/27/2029	12/18/2028	09/29/2028		
		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			

* 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	Current		At issue date	
			% CE	% CE	% 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	35,543,761.58	4.430%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	2,468,280.12		
Servicer ints collect not yet credited	887,173.67		
Liabilities	Available	Balance	Interest
Start-up Loan	402,713.37	6.360%	

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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	5,533	6,213	
Principal			
Principal outstanding	684,931,744.91	887,508,156.19	
Average loan	123,790.30	142,846.96	
Minimum	299.05	230.46	
Maximum	810,062.56	965,633.30	
Interest rate			
Weighted average (wac)	5.00%	2.80%	
Minimum	4.40%	2.45%	
Maximum	6.59%	4.34%	
Final maturity			
Weighted average (WARM) (months)	279	313	
Minimum	05/03/2008	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%	0.48	6.78	0.13	6.90
10.01 - 20%	2.41	15.92	1.04	16.54
20.01 - 30%	5.63	25.48	3.49	25.68
30.01 - 40%	10.26	35.51	7.18	35.46
40.01 - 50%	16.61	45.40	12.06	45.39
50.01 - 60%	21.17	55.20	18.70	55.12
60.01 - 70%	25.56	64.99	24.96	65.47
70.01 - 80%	17.88	73.04	32.45	75.21
Weighted average (WALTV)	54.39		60.15	
Minimum	0.26		0.27	
Maximum	76.69		79.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.82%	0.72%	0.77%	0.68%	0.64%
Annual Percentage Rate (CPR)	9.46%	8.26%	8.90%	7.85%	7.40%

Geographic distribution		
	Current	At constitution date
Andalucia	10.69%	10.69%
Aragon	2.15%	2.06%
Asturias	1.17%	1.25%
Balearic Islands	4.12%	4.14%
Basque Country	0.35%	0.37%
Canary Islands	4.50%	4.48%
Cantabria	1.04%	1.06%
Castilla-La Mancha	4.90%	4.89%
Castilla-Leon	4.77%	4.80%
Catalonia	16.92%	16.59%
Extremadura	1.23%	1.15%
Galicia	3.36%	3.42%
La Rioja	0.19%	0.19%
Madrid	34.28%	34.72%
Murcia	1.16%	1.11%
Navarra	1.61%	1.52%
Valencia	7.57%	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	61	14,807.51	19,686.82	0.00	34,494.33	44.78	9,885,891.02	9,920,385.35	78.57	56.34
1 to 2 months	14	6,906.42	10,076.76	0.00	16,983.18	22.05	1,538,682.53	1,555,665.71	12.32	55.24
2 to 3 months	4	4,349.91	10,856.16	0.00	15,206.07	19.74	902,160.94	917,367.01	7.27	67.65
3 to 6 months	1	1,255.25	1,205.05	0.00	2,460.30	3.19	102,291.70	104,752.00	0.83	50.36
12 to 18 months	1	1,539.45	6,343.60	0.00	7,883.05	10.23	119,337.68	127,220.73	1.01	55.94
Subtotal	81	28,858.54	48,168.39	0.00	77,026.93	100.00	12,548,363.87	12,625,390.80	100.00	56.83
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	81	28,858.54	48,168.39	0.00	77,026.93		12,548,363.87	12,625,390.80		56.83

Each range includes the beginning but not the ending time

Additional information