BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 12/31/2005
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

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	2.4910% 02/21/2006 560.475000 Gross 476.403750 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	2.5810% 02/21/2006 580.725000 Gross 493.616250 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / 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	2.7410% 02/21/2006 616.725000 Gross 524.216250 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	2.9910% 02/21/2006 672.975000 Gross 572.028750 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	4.6910% 02/21/2006 1,055.475000 Gross 897.153750 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	6.3410% 02/21/2006 1,426.725000 Gross 1,212.716250 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)

				0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30
	% Monthly CPR (SMM)			0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30
	% Annual equivalent CPR			0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53
Series A1	With optional redemption *	Average life	Years	1.39	1.39	1.39	1.39	1.39	1.39	1.39	1.39
			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	1.39	1.39	1.39	1.39	1.39	1.39	1.39	1.39
			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
	Without optional redemption *	Average life	Years	1.39	1.39	1.39	1.39	1.39	1.39	1.39	1.39
			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	1.39	1.39	1.39	1.39	1.39	1.39	1.39	1.39
			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
Series A2	With optional redemption *	Average life	Years	14.55	7.20	6.68	6.21	5.80	5.45	5.14	4.85
			Date	07/14/2020	03/11/2013	09/01/2012	03/16/2012	10/17/2011	06/12/2011	02/17/2011	11/05/2010
		Final Maturity	Years	26.66	16.90	15.90	14.90	13.90	13.15	12.39	11.65
			Date	08/21/2032	11/21/2022	11/21/2021	11/21/2020	11/21/2019	02/21/2019	05/21/2018	08/21/2017
	Without optional redemption *	Average life	Years	14.82	7.64	7.11	6.64	6.23	5.87	5.54	5.25
			Date	10/22/2020	08/20/2013	02/07/2013	08/20/2012	03/23/2012	11/11/2011	07/15/2011	03/31/2011
		Final Maturity	Years	35.17	35.17	35.17	35.17	35.17	35.17	35.17	35.17
			Date	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041
Series B	With optional redemption *	Average life	Years	21.42	11.54	10.71	9.97	9.29	8.72	8.19	7.72
			Date	05/28/2027	07/13/2017	09/14/2016	12/16/2015	04/15/2015	09/16/2014	03/10/2014	09/15/2013
		Final Maturity	Years	26.66	16.90	15.90	14.90	13.90	13.15	12.39	11.65
			Date	08/21/2032	11/21/2022	11/21/2021	11/21/2020	11/21/2019	02/21/2019	05/21/2018	08/21/2017
	Without optional redemption *	Average life	Years	21.97	12.44	11.60	10.84	10.17	9.56	9.02	8.53
			Date	12/16/2027	06/08/2018	08/02/2017	10/29/2016	02/28/2016	07/20/2015	01/04/2015	07/09/2014
		Final Maturity	Years	35.17	35.17	35.17	35.17	35.17	35.17	35.17	35.17
			Date	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041
Series C	With optional redemption *	Average life	Years	21.42	11.54	10.71	9.97	9.29	8.72	8.19	7.71
			Date	05/28/2027	07/13/2017	09/14/2016	12/16/2015	04/14/2015	09/16/2014	03/09/2014	09/15/2013
		Final Maturity	Years	26.66	16.90	15.90	14.90	13.90	13.15	12.39	11.65
			Date	08/21/2032	11/21/2022	11/21/2021	11/21/2020	11/21/2019	02/21/2019	05/21/2018	08/21/2017
	Without optional redemption *	Average life	Years	21.97	12.44	11.59	10.84	10.17	9.56	9.02	8.53
			Date	12/16/2027	06/07/2018	08/02/2017	10/29/2016	02/28/2016	07/20/2015	01/03/2015	07/09/2014
		Final Maturity	Years	35.17	35.17	35.17	35.17	35.17	35.17	35.17	35.17
			Date	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041
Series D	With optional redemption *	Average life	Years	21.42	11.54	10.72	9.97	9.29	8.72	8.20	7.72
			Date	05/29/2027	07/14/2017	09/15/2016	12/16/2015	04/15/2015	09/16/2014	03/10/2014	09/16/2013
		Final Maturity	Years	26.66	16.90	15.90	14.90	13.90	13.15	12.39	11.65
			Date	08/21/2032	11/21/2022	11/21/2021	11/21/2020	11/21/2019	02/21/2019	05/21/2018	08/21/2017
	Without optional redemption *	Average life	Years	21.98	12.44	11.60	10.84	10.17	9.56	9.02	8.53
			Date	12/17/2027	06/08/2018	08/02/2017	10/30/2016	02/28/2016	07/20/2015	01/04/2015	07/09/2014
		Final Maturity	Years	35.17	35.17	35.17	35.17	35.17	35.17	35.17	35.17
			Date	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041
Series E	With optional redemption *	Average life	Years	22.19	12.50	11.67	10.88	10.14	9.55	8.99	8.45
			Date	03/03/2028	06/27/2018	08/28/2017	11/15/2016	02/17/2016	07/18/2015	12/24/2014	06/10/2014
		Final Maturity	Years	26.66	16.90	15.90	14.90	13.90	13.15	12.39	11.65
			Date	08/21/2032	11/21/2022	11/21/2021	11/21/2020	11/21/2019	02/21/2019	05/21/2018	08/21/2017
	Without optional redemption *	Average life	Years	26.42	21.58	21.24	20.96	20.71	20.49	20.30	20.14
			Date	05/25/2032	07/23/2027	03/24/2027	12/09/2026	09/10/2026	06/24/2026	04/16/2026	02/14/2026
		Final Maturity	Years	35.17	35.17	35.17	35.17	35.17	35.17	35.17	35.17
			Date	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041	02/21/2041

* 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	% CE		At issue date	% 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 finantial operations (current)

Assets	Balance	Interest
Treasury Account	20,619,474.87	2.470%
Amortization Account	0.00	
Servicer ppal collect not yet credited	4,603,104.69	
Servicer ints collect not yet credited	659,060.61	

Liabilities	Available	Balance	Interest
Start-up Loan		1,850,000.00	4.440%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 ☏ +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
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 loans

General

	Current	At constitution date
Count	6,195	6,213
Principal		
Principal outstanding	876,905,025.49	887,508,156.19
Average loan	141,550.45	142,846.96
Minimum	229.89	230.46
Maximum	964,282.01	965,633.30
Interest rate		
Weighted average (wac)	2.82%	2.80%
Minimum	2.45%	2.45%
Maximum	4.34%	4.34%
Final maturity		
Weighted average (WARM) (months)	311	313
Minimum	03/19/2006	03/19/2006
Maximum	12/02/2040	05/31/2040
Index (distribution)		
1-year EURIBOR/MIBOR	100.00	100.00

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.14	7.00	0.13	6.90
10.01 - 20%	1.04	16.32	1.04	16.54
20.01 - 30%	3.61	25.57	3.49	25.68
30.01 - 40%	7.56	35.46	7.18	35.46
40.01 - 50%	12.45	45.47	12.06	45.39
50.01 - 60%	19.05	55.18	18.70	55.12
60.01 - 70%	25.11	65.47	24.96	65.47
70.01 - 80%	31.05	75.03	32.45	75.21
Weighted average (WALTV)		59.69		60.15
Minimum		0.27		0.27
Maximum		79.25		79.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.87%				0.68%
Annual Percentage Rate (CPR)	9.99%				7.86%

Geographic distribution

	Current	At constitution date
Andalucia	10.69%	10.69%
Aragon	2.08%	2.08%
Asturias	1.23%	1.25%
Balearic Islands	4.17%	4.14%
Basque Country	0.36%	0.37%
Canary Islands	4.45%	4.48%
Cantabria	1.06%	1.06%
Castilla-La Mancha	4.87%	4.89%
Castilla-Leon	4.80%	4.80%
Catalonia	16.62%	16.59%
Extremadura	1.15%	1.15%
Galicia	3.40%	3.42%
La Rioja	0.19%	0.19%
Madrid	34.75%	34.72%
Murcia	1.12%	1.11%
Navarra	1.52%	1.52%
Valencia	7.53%	7.54%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	18	5,784.00	4,114.64	0.00	9,898.64	92.49	3,442,348.14	3,452,246.78	96.29	60.69
1 to 2 months	1	480.47	322.97	0.00	803.44	7.51	132,251.19	133,054.63	3.71	62.26
Total	19	6.264,47	4,437.61	0.00	10,702.08		3,574,599.33	3,585,301.41		60.75

Additional information

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