BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2006
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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	2.6580% 05/22/2006 664.500000 Gross 564.825000 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	2.7480% 05/22/2006 687.000000 Gross 583.950000 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	2.9080% 05/22/2006 727.000000 Gross 617.950000 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	3.1580% 05/22/2006 789.500000 Gross 671.075000 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	4.8580% 05/22/2006 1,214.500000 Gross 1,032.325000 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	6.5080% 05/22/2006 1,627.000000 Gross 1,382.950000 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)

			% 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	1.22	1.22	1.22	1.22	1.22	1.22	1.22	1.22
			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	1.22	1.22	1.22	1.22	1.22	1.22	1.22	1.22
			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	1.22	1.22	1.22	1.22	1.22	1.22	1.22	1.22
			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	1.22	1.22	1.22	1.22	1.22	1.22	1.22	1.22
			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	14.25	7.10	6.58	6.13	5.72	5.38	5.07	4.79
			Date	05/26/2020	04/02/2013	09/27/2012	04/14/2012	11/18/2011	07/16/2011	03/24/2011	12/11/2010
		Final Maturity	Years	26.50	16.74	15.74	14.74	13.74	12.99	12.23	11.48
			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	14.52	7.55	7.03	6.57	6.17	5.81	5.49	5.20
			Date	09/02/2020	09/14/2013	03/07/2013	09/21/2012	04/27/2012	12/18/2011	08/24/2011	05/11/2011
		Final Maturity	Years	35.01	35.01	35.01	35.01	35.01	35.01	35.01	35.01
			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	21.21	11.44	10.62	9.89	9.22	8.66	8.14	7.67
			Date	05/12/2027	08/04/2017	10/10/2016	01/18/2016	05/16/2015	10/24/2014	04/19/2014	10/28/2013
		Final Maturity	Years	26.50	16.74	15.74	14.74	13.74	12.99	12.23	11.48
			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	21.77	12.36	11.52	10.78	10.11	9.52	8.99	8.51
			Date	11/29/2027	07/05/2018	09/03/2017	12/08/2016	04/07/2016	09/04/2015	02/22/2015	08/30/2014
		Final Maturity	Years	35.01	35.01	35.01	35.01	35.01	35.01	35.01	35.01
			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	21.21	11.44	10.62	9.89	9.22	8.66	8.14	7.67
			Date	05/11/2027	08/04/2017	10/10/2016	01/18/2016	05/16/2015	10/24/2014	04/19/2014	10/27/2013
		Final Maturity	Years	26.50	16.74	15.74	14.74	13.74	12.99	12.23	11.48
			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	21.76	12.36	11.52	10.78	10.11	9.52	8.99	8.51
			Date	11/28/2027	07/05/2018	09/03/2017	12/08/2016	04/07/2016	09/04/2015	02/21/2015	08/30/2014
		Final Maturity	Years	35.01	35.01	35.01	35.01	35.01	35.01	35.01	35.01
			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	21.22	11.44	10.62	9.89	9.22	8.66	8.14	7.67
			Date	05/12/2027	08/05/2017	10/11/2016	01/18/2016	05/17/2015	10/24/2014	04/19/2014	10/28/2013
		Final Maturity	Years	26.50	16.74	15.74	14.74	13.74	12.99	12.23	11.48
			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	21.77	12.36	11.52	10.79	10.12	9.52	8.99	8.51
			Date	11/29/2027	07/05/2018	09/03/2017	12/08/2016	04/08/2016	09/04/2015	02/22/2015	08/30/2014
		Final Maturity	Years	35.01	35.01	35.01	35.01	35.01	35.01	35.01	35.01
			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	21.99	12.37	11.55	10.77	10.03	9.45	8.89	8.36
			Date	02/19/2028	07/11/2018	09/14/2017	12/04/2016	03/09/2016	08/09/2015	01/17/2015	07/05/2014
		Final Maturity	Years	26.50	16.74	15.74	14.74	13.74	12.99	12.23	11.48
			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	26.22	21.45	21.13	20.85	20.60	20.39	20.21	20.05
			Date	05/12/2032	08/07/2027	04/09/2027	12/29/2026	10/01/2026	07/16/2026	05/10/2026	03/11/2026
		Final Maturity	Years	35.01	35.01	35.01	35.01	35.01	35.01	35.01	35.01
			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		23,796,239.86	2.640%
Amortization Account		17,905,842.82	2.817%
Servicer ppal collect not yet credited		2,838,866.87	
Servicer ints collect not yet credited		594,916.78	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		695,595.85	4.610%

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +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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Fund Auditors
Ernst & Young

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	6,142	6,213
Principal		
Principal outstanding	858,583,817.29	887,508,156.19
Average loan	139,788.96	142,846.96
Minimum	228.18	230.46
Maximum	837,430.04	965,633.30
Interest rate		
Weighted average (wac)	2.96%	2.80%
Minimum	2.45%	2.45%
Maximum	4.34%	4.34%
Final maturity		
Weighted average (WARM) (months)	308	313
Minimum	06/05/2006	03/19/2006
Maximum	01/28/2041	05/31/2040
Index (distribution)		
1-year EURIBOR/MIBOR	100.00	100.00

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.16	6.80	0.13	6.90
10.01 - 20%	1.17	16.41	1.04	16.54
20.01 - 30%	3.78	25.60	3.49	25.68
30.01 - 40%	7.76	35.29	7.18	35.46
40.01 - 50%	13.08	45.42	12.06	45.39
50.01 - 60%	19.01	55.11	18.70	55.12
60.01 - 70%	25.77	65.39	24.96	65.47
70.01 - 80%	29.27	74.75	32.45	75.21
Weighted average (WALTV)		59.06		60.15
Minimum		0.27		0.27
Maximum		78.93		79.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.57%	0.45%			0.54%
Annual Percentage Rate (CPR)	6.59%	5.27%			6.32%

Geographic distribution

	Current	At constitution date
Andalucia	10.72%	10.69%
Aragon	2.09%	2.08%
Asturias	1.24%	1.25%
Balearic Islands	4.12%	4.14%
Basque Country	0.37%	0.37%
Canary Islands	4.46%	4.48%
Cantabria	1.06%	1.06%
Castilla-La Mancha	4.88%	4.89%
Castilla-Leon	4.79%	4.80%
Catalonia	16.63%	16.59%
Extremadura	1.14%	1.15%
Galicia	3.42%	3.42%
La Rioja	0.19%	0.19%
Madrid	34.72%	34.72%
Murcia	1.12%	1.11%
Navarra	1.52%	1.52%
Valencia	7.54%	7.54%

Current delinquency

Aging	Assets	Overdue debt Principal	Overdue debt Interest	Overdue debt Other	Overdue debt Total	Overdue debt %	Outstanding debt	Total debt	Total debt %	% Total debt / Appraisal Value
Up to 1 month	41	9,759.04	5,601.51	0.00	15,360.55	79.81	5,929,937.92	5,945,298.47	87.27	57.46
1 to 2 months	3	1,640.91	2,244.65	0.00	3,885.56	20.19	863,433.02	867,318.58	12.73	72.62
Total	44	11.399,95	7,846.16	0.00	19,246.11		6,793,370.94	6,812,617.05		59.03

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