

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 10/31/2006
Currency: EUR



Date of constitution
11/28/2005

VAT Reg. no.
G84520899

Management Company
Europa 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 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	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	3.2840% 11/21/2006 839.244444 Gross 713.357777 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	3.3740% 11/21/2006 862.244444 Gross 732.907777 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "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	3.5340% 11/21/2006 903.133333 Gross 767.663333 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	3.7840% 11/21/2006 967.022222 Gross 821.968889 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	5.4840% 11/21/2006 1,401.466667 Gross 1,191.246667 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	7.1340% 11/21/2006 1,823.133333 Gross 1,549.663333 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)

Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				0.00	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A1	Final Maturity	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	05/21/2007	05/21/2007
		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	05/21/2007	05/21/2007
Series A2	Final Maturity	Date		02/08/2020	12/19/2015	07/24/2014	06/30/2013	08/17/2012	12/16/2011	05/23/2011	12/13/2010	05/21/2017	05/21/2017
		Date		08/21/2032	11/21/2027	05/21/2025	05/21/2023	05/21/2021	11/21/2019	05/21/2018	05/21/2017	05/21/2017	05/21/2017
Series B	Final Maturity	Date		05/05/2027	10/26/2021	08/24/2019	12/08/2017	07/04/2016	05/24/2015	06/06/2014	09/06/2013	05/21/2041	05/21/2041
		Date		08/21/2032	11/21/2027	05/21/2025	05/21/2023	05/21/2021	11/21/2019	05/21/2018	05/21/2017	05/21/2017	05/21/2017
Series C	Final Maturity	Date		05/05/2027	10/26/2021	08/24/2019	12/08/2017	07/04/2016	05/24/2015	06/06/2014	09/06/2013	05/21/2041	05/21/2041
		Date		08/21/2032	11/21/2027	05/21/2025	05/21/2023	05/21/2021	11/21/2019	05/21/2018	05/21/2017	05/21/2017	05/21/2017
Series D	Final Maturity	Date		05/05/2027	10/26/2021	08/25/2019	12/09/2017	07/04/2016	05/24/2015	06/06/2014	09/06/2013	05/21/2041	05/21/2041
		Date		08/21/2032	11/21/2027	05/21/2025	05/21/2023	05/21/2021	11/21/2019	05/21/2018	05/21/2017	05/21/2017	05/21/2017
Series E	Final Maturity	Date		02/07/2028	10/25/2022	08/13/2020	11/29/2018	05/19/2017	03/31/2016	04/10/2015	06/13/2014	05/21/2041	05/21/2041
		Date		08/21/2032	11/21/2027	05/21/2025	05/21/2023	05/21/2021	11/21/2019	05/21/2018	05/21/2017	05/21/2017	05/21/2017

* 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	% CE		% 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%	3.33%	30,000,000.00	3.33%
Series A2	90.76%	816,800,000.00	4.24%	90.76%	816,800,000.00	4.24%
Series B	1.73%	15,600,000.00	1.41%	1.73%	15,600,000.00	1.41%
Series C	1.70%	15,300,000.00	1.41%	1.70%	15,300,000.00	1.41%
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	1.41%	1.39%	12,500,000.00	1.41%
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 financial operations (current)			
Assets		Balance	Interest
Treasury Account		33,713,721.15	3.280%
Amortization Account		56,513,934.08	3.451%
Servicer ppal collect not yet credited		2,902,245.76	
Servicer ints collect not yet credited		827,358.00	
Liabilities	Available	Balance	Interest
Start-up Loan		622,375.23	5.230%

Additional information

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Collateral: Residential mortgage credits

General		
	Current	At constitution date
Count	5,978	6,213
Principal		
Principal outstanding	812,746,551.82	887,508,156.19
Average loan	135,956.26	142,846.96
Minimum	305.42	230.46
Maximum	828,825.03	965,633.30
Interest rate		
Weighted average (wac)	3.55%	2.80%
Minimum	2.76%	2.45%
Maximum	5.17%	4.34%
Final maturity		
Weighted average (WARM) (months)	301	313
Minimum	11/19/2006	03/19/2006
Maximum	04/18/2041	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%	0.23	7.26	0.13	6.90
10.01 - 20%	1.48	16.18	1.04	16.54
20.01 - 30%	4.16	25.61	3.49	25.68
30.01 - 40%	8.40	35.26	7.18	35.46
40.01 - 50%	14.01	45.46	12.06	45.39
50.01 - 60%	19.53	55.12	18.70	55.12
60.01 - 70%	26.34	65.29	24.96	65.47
70.01 - 80%	25.85	74.15	32.45	75.21
Weighted average (WALTV)	57.78		60.15	
Minimum	0.14		0.27	
Maximum	78.23		79.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.53%	0.56%	0.54%	0.54%
Annual Percentage Rate (CPR)	7.18%	6.13%	6.55%	6.26%	6.26%

Geographic distribution		
	Current	At constitution date
Andalucia	10.60%	10.69%
Aragon	2.09%	2.08%
Asturias	1.28%	1.25%
Balearic Islands	4.01%	4.14%
Basque Country	0.37%	0.37%
Canary Islands	4.44%	4.48%
Cantabria	1.07%	1.06%
Castilla-La Mancha	4.90%	4.89%
Castilla-Leon	4.86%	4.80%
Catalonia	16.75%	16.59%
Extremadura	1.16%	1.15%
Galicia	3.34%	3.42%
La Rioja	0.18%	0.19%
Madrid	34.75%	34.72%
Murcia	1.11%	1.11%
Navarra	1.55%	1.52%
Valencia	7.56%	7.54%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
Up to 1 month	50	10,815.01	7,112.15	0.00	17,927.16	76.24	7,810,557.58	7,828,484.74	91.97	58.34
1 to 2 months	4	1,500.94	2,028.60	0.00	3,529.54	15.01	506,840.01	510,369.55	6.00	65.11
2 to 3 months	1	622.00	1,436.04	0.00	2,058.04	8.75	171,031.32	173,089.36	2.03	68.61
Total	55	12,937.95	10,576.79	0.00	23,514.74		8,488,428.91	8,511,943.65		58.88

Additional information