

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 07/31/2009
Currency: EUR

Date of constitution
11/28/2005

VAT Reg. no.
V84520899

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 N° 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	0.00 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 21.Feb/May/Aug/Nov		Aaa AAA	
Series A2 ES0313714018	12/02/2005 8,168	70,771.12 578,058,508.16 70.77%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	1.3770% 08/21/2009 249.043571 Gross 204.215728 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	08/21/2009 "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	1.5370% 08/21/2009 392.788889 Gross 322.066889 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	1.7870% 08/21/2009 456.677778 Gross 374.475778 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	3.4870% 08/21/2009 891.122222 Gross 730.720222 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	5.1370% 08/21/2009 1,312.788889 Gross 1,076.486889 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		631,258,508.16	900,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Type	Y-axis	% Monthly CPR (SMM)									
				0.45									
Series A2	With optional redemption *	Average life	Years	% Annual equivalent CPR		2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00
				Final Maturity	Years	08/15/2019	01/24/2018	06/11/2016	11/20/2015	11/02/2015	06/16/2014	12/16/2013	07/22/2013
Date	02/21/2029	11/21/2026	11/21/2024	02/21/2023	08/21/2021	02/21/2020	02/21/2020	02/21/2019	05/21/2018	05/21/2018	05/21/2018	05/21/2018	05/21/2018
Average life	Years	10.52	9.03	7.85	6.89	6.10	5.45	4.90	4.45	4.00	3.60	3.20	2.80
Date	02/25/2020	08/31/2018	06/23/2017	08/07/2016	09/25/2015	01/30/2015	01/30/2015	01/30/2014	01/29/2014	01/29/2014	01/29/2014	01/29/2014	01/29/2014
Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
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	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045
Series B	With optional redemption *	Average life	Years	13.00	11.04	9.48	8.22	7.22	6.35	5.69	5.16	4.70	4.25
Date	08/17/2022	01/09/2020	08/02/2019	08/11/2017	06/11/2016	12/26/2015	04/29/2015	10/17/2014	10/17/2014	10/17/2014	10/17/2014	10/17/2014	10/17/2014
Final Maturity	Years	19.52	17.26	15.26	13.51	12.01	10.51	9.51	8.75	8.00	7.25	6.50	5.75
Date	02/21/2029	11/21/2026	11/21/2024	02/21/2023	08/21/2021	02/21/2020	02/21/2019	05/21/2018	05/21/2018	05/21/2018	05/21/2018	05/21/2018	05/21/2018
Average life	Years	13.74	11.88	10.36	9.11	8.08	7.23	6.51	5.89	5.25	4.60	4.00	3.40
Date	05/16/2023	05/07/2021	12/27/2019	09/27/2018	09/17/2017	09/11/2016	09/11/2016	02/20/2016	12/07/2015	12/07/2015	12/07/2015	12/07/2015	12/07/2015
Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
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	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045
Series C	With optional redemption *	Average life	Years	13.00	11.04	9.48	8.22	7.22	6.35	5.69	5.16	4.70	4.25
Date	08/17/2022	01/09/2020	08/02/2019	08/11/2017	05/11/2016	12/26/2015	04/29/2015	10/17/2014	10/17/2014	10/17/2014	10/17/2014	10/17/2014	10/17/2014
Final Maturity	Years	19.52	17.26	15.26	13.51	12.01	10.51	9.51	8.75	8.00	7.25	6.50	5.75
Date	02/21/2029	11/21/2026	11/21/2024	02/21/2023	08/21/2021	02/21/2020	02/21/2019	05/21/2018	05/21/2018	05/21/2018	05/21/2018	05/21/2018	05/21/2018
Average life	Years	13.74	11.88	10.36	9.11	8.08	7.23	6.51	5.89	5.25	4.60	4.00	3.40
Date	05/16/2023	04/07/2021	12/26/2019	09/27/2018	09/17/2017	09/11/2016	09/11/2016	02/20/2016	12/07/2015	12/07/2015	12/07/2015	12/07/2015	12/07/2015
Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
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	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045
Series D	With optional redemption *	Average life	Years	13.00	11.04	9.48	8.22	7.22	6.35	5.69	5.16	4.70	4.25
Date	08/18/2022	01/09/2020	08/02/2019	08/11/2017	06/11/2016	12/26/2015	04/29/2015	10/17/2014	10/17/2014	10/17/2014	10/17/2014	10/17/2014	10/17/2014
Final Maturity	Years	19.52	17.26	15.26	13.51	12.01	10.51	9.51	8.75	8.00	7.25	6.50	5.75
Date	02/21/2029	11/21/2026	11/21/2024	02/21/2023	08/21/2021	02/21/2020	02/21/2019	05/21/2018	05/21/2018	05/21/2018	05/21/2018	05/21/2018	05/21/2018
Average life	Years	13.75	11.88	10.36	9.11	8.08	7.23	6.51	5.89	5.25	4.60	4.00	3.40
Date	05/17/2023	05/07/2021	12/27/2019	09/27/2018	09/18/2017	09/11/2016	09/11/2016	02/21/2016	12/07/2015	12/07/2015	12/07/2015	12/07/2015	12/07/2015
Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
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	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045
Series E	With optional redemption *	Average life	Years	14.03	12.07	10.48	9.17	8.09	7.08	6.38	5.84	5.25	4.65
Date	08/28/2023	09/13/2021	10/02/2020	10/20/2018	09/20/2017	09/18/2016	06/01/2016	06/21/2015	06/21/2015	06/21/2015	06/21/2015	06/21/2015	06/21/2015
Final Maturity	Years	19.52	17.26	15.26	13.51	12.01	10.51	9.51	8.75	8.00	7.25	6.50	5.75
Date	02/21/2029	11/21/2026	11/21/2024	02/21/2023	08/21/2021	02/21/2020	02/21/2019	05/21/2018	05/21/2018	05/21/2018	05/21/2018	05/21/2018	05/21/2018
Average life	Years	22.23	21.40	20.80	20.36	20.03	19.77	19.56	19.39	19.25	19.10	18.95	18.80
Date	09/11/2031	07/01/2031	03/06/2030	12/24/2029	08/25/2029	05/22/2029	08/03/2029	05/01/2029	05/01/2029	05/01/2029	05/01/2029	05/01/2029	05/01/2029
Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
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	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			
			% CE	% CE	% CE	
Class A	91.57%	578,058,508.16	8.60%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00	0.00	3.33%	30,000,000.00	
Series A2	91.57%	578,058,508.16		90.76%	816,800,000.00	
Series B	2.47%	15,600,000.00	6.08%	1.73%	15,600,000.00	4.24%
Series C	2.42%	15,300,000.00	3.60%	1.70%	15,300,000.00	2.51%
Series D	1.55%	9,800,000.00	2.02%	1.09%	9,800,000.00	1.41%
Series E	1.98%	12,500,000.00		1.39%	12,500,000.00	
Issue of Bonds		631,258,508.16			900,000,000.00	
Reserve Fund	2.02%	12,500,000.00		1.41%	12,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	30,123,563.59	1.250%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	960,201.79		
Servicer ints collect not yet credited	548,536.99		
Liabilities	Available	Balance	Interest
Start-up Loan	219,661.82	3.240%	

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 Ernst&Young

Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	5,223	6,213	
Principal			
Principal outstanding	605,656,745.84	887,508,156.19	
Average loan	115,959.55	142,846.96	
Minimum	0.29	230.46	
Maximum	794,553.14	965,633.30	
Interest rate			
Weighted average (wac)	3.56%	2.80%	
Minimum	1.91%	2.45%	
Maximum	7.10%	4.34%	
Final maturity			
Weighted average (WARM) (months)	264	313	
Minimum	08/13/2009	03/19/2006	
Maximum	05/13/2045	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%	0.69	6.66	0.13	6.90
10.01 - 20%	3.16	15.96	1.04	16.54
20.01 - 30%	6.55	25.72	3.49	25.68
30.01 - 40%	12.16	35.39	7.18	35.46
40.01 - 50%	17.77	45.28	12.06	45.39
50.01 - 60%	22.37	55.24	18.70	55.12
60.01 - 70%	25.29	64.98	24.96	65.47
70.01 - 80%	12.01	72.34	32.45	75.21
Weighted average (WALTV)	52.06		60.15	
Minimum	0.00		0.27	
Maximum	75.43		79.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.44%	0.40%	0.53%	0.61%
Annual Percentage Rate (CPR)	4.87%	5.16%	4.71%	6.13%	7.08%

Geographic distribution		
	Current	At constitution date
Andalucia	10.64%	10.69%
Aragon	2.24%	2.08%
Asturias	1.17%	1.25%
Balearic Islands	4.10%	4.14%
Basque Country	0.34%	0.37%
Canary Islands	4.58%	4.48%
Cantabria	1.03%	1.06%
Castilla-La Mancha	4.66%	4.89%
Castilla-Leon	4.53%	4.80%
Catalonia	17.10%	16.59%
Extremadura	1.24%	1.15%
Galicia	3.33%	3.42%
La Rioja	0.18%	0.19%
Madrid	34.26%	34.72%
Murcia	1.22%	1.11%
Navarra	1.62%	1.52%
Valencia	7.76%	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	46	10,414.85	9,744.87	0.00	20,159.72	19.05	6,505,514.38	6,525,674.10	67.26	53.12
from > 1 to ≤ 2 months	12	6,500.84	8,774.17	0.00	15,275.01	14.43	1,468,682.14	1,483,957.15	15.29	52.07
from > 2 to ≤ 3 months	3	3,517.57	4,728.29	0.00	8,245.86	7.79	536,148.17	544,394.03	5.61	58.71
from > 3 to ≤ 6 months	3	11,058.01	21,587.15	0.00	32,645.16	30.84	814,814.65	847,459.81	8.73	62.48
from > 6 to < 12 months	2	6,194.30	5,225.22	0.00	11,419.52	10.79	153,660.64	165,080.16	1.70	43.44
from ≥ 2 years	1	3,109.50	14,982.54	0.00	18,092.04	17.09	117,767.63	135,859.67	1.40	59.74
Subtotal	67	40,795.07	65,042.24	0.00	105,837.31	100.00	9,596,587.61	9,702,424.92	100.00	53.82
<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	67	40,795.07	65,042.24	0.00	105,837.31		9,596,587.61	9,702,424.92		53.82