

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2011
Currency: EUR

Date of constitution
11/28/2005

VAT Reg. no.
V84520899

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

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		
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	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 21.Feb/May/Aug/Nov	Amortized	Aaa AAA		
Series A2 ES0313714018	12/02/2005 8,168	60,923.14 497,620,207.52 60.92%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	1.1810% 02/21/2011 181,874188 Gross 147.318092 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	02/21/2011 "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	1.3410% 02/21/2011 338.975000 Gross 274.569750 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	1.5910% 02/21/2011 402.169444 Gross 325.757250 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	3.2910% 02/21/2011 831.891667 Gross 673.832250 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	4.9410% 02/21/2011 1,248.975000 Gross 1,011.669750 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		550,820,207.52	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)									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A2		8.22	7.00	6.04	5.29	4.68	4.20	3.78	3.45	3.18	2.94		
	Final Maturity	02/07/2019	11/18/2017	12/05/2016	03/05/2016	07/28/2015	02/01/2015	09/03/2014	05/03/2014	02/03/2014	01/03/2014		
Series B		17.01	15.01	13.26	11.75	10.50	9.50	8.50	7.75	7.00	6.34		
	Final Maturity	11/21/2027	11/21/2025	02/21/2024	08/21/2022	05/21/2021	05/21/2020	05/21/2019	08/21/2018	08/21/2018	08/21/2018		
Series C		21.01	19.26	17.51	15.76	14.26	13.01	11.75	10.75	10.00	9.34		
	Final Maturity	11/21/2031	02/21/2030	05/21/2028	08/21/2026	02/21/2025	11/21/2023	08/21/2022	08/21/2021	08/21/2021	08/21/2021		
Series D		23.70	22.39	20.95	19.40	17.90	16.49	15.18	13.98	12.84	11.75		
	Final Maturity	07/30/2034	04/05/2033	10/28/2031	04/12/2030	10/10/2028	05/14/2027	01/21/2026	11/12/2024	11/12/2024	11/12/2024		
Series E		25.27	23.76	22.51	21.26	19.76	18.51	17.01	15.76	14.64	13.56		
	Final Maturity	02/21/2036	08/21/2034	05/21/2033	02/21/2032	08/21/2030	05/21/2029	11/21/2027	08/21/2026	08/21/2026	08/21/2026		

* 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	% CE	At issue date			
			% CE		% CE	
Class A	90.34%	497,620,207.52	9.79%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00	0.00%	3.33%	30,000,000.00	
Series A2	90.34%	497,620,207.52	9.79%	90.76%	816,800,000.00	
Series B	2.83%	15,600,000.00	6.89%	1.73%	15,600,000.00	4.24%
Series C	2.78%	15,300,000.00	4.05%	1.70%	15,300,000.00	2.51%
Series D	1.78%	9,800,000.00	2.22%	1.09%	9,800,000.00	1.41%
Series E	2.27%	12,500,000.00		1.39%	12,500,000.00	
Issue of Bonds		550,820,207.52			900,000,000.00	
Reserve Fund	2.22%	11,976,511.08		1.41%	12,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		27,932,093.36	1.060%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,261,522.42	
Servicer ints collect not yet credited		262,270.57	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

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 AIAF Mercado de Renta Fija

Register of Book Securities
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Treasury Account
 Bankinter

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Start-up Loan
 Bankinter

Swap
 Bankinter

Assets Custodian
 Bankinter

Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	4.897	6.213	
Principal			
Principal outstanding	523,656,938.06	887,508,156.19	
Average loan	106,934.23	142,846.96	
Minimum	0.16	230.46	
Maximum	765,636.04	965,633.30	
Interest rate			
Weighted average (wac)	1.81%	2.80%	
Minimum	1.53%	2.45%	
Maximum	3.35%	4.34%	
Final maturity			
Weighted average (WARM) (months)	248	313	
Minimum	02/01/2011	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%	1.05	6.94	0.13	6.90
10.01 - 20%	4.04	16.03	1.04	16.54
20.01 - 30%	8.13	25.69	3.49	25.68
30.01 - 40%	14.13	35.34	7.18	35.46
40.01 - 50%	19.36	45.18	12.06	45.39
50.01 - 60%	24.21	55.09	18.70	55.12
60.01 - 70%	24.99	64.94	24.96	65.47
70.01 - 80%	4.08	71.30	32.45	75.21
Weighted average (WALTV)	49.03		60.15	
Minimum	0.00		0.27	
Maximum	73.40		79.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.59%	0.39%	0.39%	0.56%
Annual Percentage Rate (CPR)	3.51%	6.80%	4.56%	4.58%	6.47%

Geographic distribution		
	Current	At constitution date
Andalucia	10.68%	10.69%
Aragon	2.26%	2.08%
Asturias	1.18%	1.25%
Balearic Islands	4.30%	4.14%
Basque Country	0.34%	0.37%
Canary Islands	4.72%	4.48%
Cantabria	1.05%	1.06%
Castilla-La Mancha	4.57%	4.89%
Castilla-Leon	4.38%	4.80%
Catalonia	17.21%	16.59%
Extremadura	1.20%	1.15%
Galicia	3.28%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.93%	34.72%
Murcia	1.24%	1.11%
Navarra	1.65%	1.52%
Valencia	7.86%	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	56	23,528.30	5,942.21	0.00	29,470.51	14.49	8,208,900.39	8,238,370.90	58.26	45.72
from > 1 to ≤ 2 months	12	8,859.57	3,125.57	0.00	11,985.14	5.89	1,815,084.41	1,827,069.55	12.92	55.28
from > 2 to ≤ 3 months	10	15,991.13	5,771.54	0.00	21,762.67	10.70	1,408,874.84	1,430,637.51	10.12	46.67
from > 3 to ≤ 6 months	7	16,252.95	7,939.36	0.00	24,192.31	11.89	1,487,062.35	1,511,254.66	10.69	52.83
from > 6 to < 12 months	1	3,949.41	1,809.89	0.00	5,759.30	2.83	134,235.50	139,998.80	0.99	66.46
from ≥ 12 to < 18 months	1	2,146.22	1,358.55	0.00	3,504.77	1.72	61,437.37	64,942.14	0.46	61.85
from ≥ 18 to < 24 months	3	56,637.24	50,140.38	0.00	106,777.62	52.48	821,926.88	928,704.50	6.57	67.44
Subtotal	90	127,364.82	76,087.50	0.00	203,452.32	100.00	13,937,525.74	14,140,978.06	100.00	48.86
<i>Doubt debts (subjectives)</i>										
	0	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	90	127,364.82	76,087.50	0.00	203,452.32		13,937,525.74	14,140,978.06		48.86