BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2011
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Principal outstanding Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Redemption Next	Rating Moody´s / S&P Current	Rating Moody´s / S&P 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	58,976.43 481,719,480.24 58.98%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	1.2260% 05/23/2011 182.771233 Gross 148.044699 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	05/23/2011 "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	1.3860% 05/23/2011 350.350000 Gross 283.783500 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	1.6360% 05/23/2011 413.544444 Gross 334.971000 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	3.3360% 05/23/2011 843.266667 Gross 683.046000 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	4.9860% 05/23/2011 1,260.350000 Gross 1,020.883500 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		534,919,480.24	900,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% Monthly CPR (SMM)	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
			% Annual equivalent CPR	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A2	With optional redemption *	Average life	Years	8.28	7.05	6.09	5.33	4.72	4.23	3.81	3.47
			Date	05/31/2019	03/09/2018	03/23/2017	06/18/2016	11/09/2015	05/14/2015	12/13/2014	08/11/2014
		Final Maturity	Years	17.01	15.01	13.25	11.76	10.50	9.50	8.50	7.75
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
	Without optional redemption *	Average life	Years	8.44	7.23	6.27	5.50	4.88	4.37	3.95	3.60
			Date	07/31/2019	05/13/2018	05/28/2017	08/20/2016	01/07/2016	07/06/2015	02/03/2015	09/27/2014
		Final Maturity	Years	20.76	19.01	17.26	15.76	14.25	12.76	11.76	10.76
			Date	11/21/2031	02/21/2030	05/21/2028	11/21/2026	05/21/2025	11/21/2023	11/21/2022	11/21/2021
Series B	With optional redemption *	Average life	Years	17.01	15.01	13.25	11.76	10.50	9.50	8.50	7.75
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
		Final Maturity	Years	17.01	15.01	13.25	11.76	10.50	9.50	8.50	7.75
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
	Without optional redemption *	Average life	Years	21.58	19.95	18.24	16.66	15.17	13.81	12.61	11.57
			Date	09/16/2032	01/29/2031	05/15/2029	10/16/2027	04/20/2026	12/09/2024	09/28/2023	09/12/2022
		Final Maturity	Years	22.51	21.01	19.26	17.76	16.25	14.76	13.51	12.50
			Date	08/21/2033	02/21/2032	05/21/2030	11/21/2028	05/21/2027	11/21/2025	08/21/2024	08/21/2023
Series C	With optional redemption *	Average life	Years	17.01	15.01	13.25	11.76	10.50	9.50	8.50	7.75
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
		Final Maturity	Years	17.01	15.01	13.25	11.76	10.50	9.50	8.50	7.75
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
	Without optional redemption *	Average life	Years	23.50	22.20	20.79	19.26	17.77	16.38	15.08	13.90
			Date	08/17/2034	04/27/2033	12/01/2031	05/21/2030	11/24/2028	07/05/2027	03/18/2026	01/09/2025
		Final Maturity	Years	25.26	23.51	22.51	21.26	19.76	18.26	17.01	15.76
			Date	05/21/2036	08/21/2034	08/21/2033	05/21/2032	11/21/2030	05/21/2029	02/21/2028	11/21/2026
Series D	With optional redemption *	Average life	Years	17.01	15.01	13.25	11.76	10.50	9.50	8.50	7.75
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
		Final Maturity	Years	17.01	15.01	13.25	11.76	10.50	9.50	8.50	7.75
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
	Without optional redemption *	Average life	Years	26.95	25.84	24.68	23.52	22.30	21.03	19.76	18.54
			Date	01/28/2038	12/19/2036	10/21/2035	08/22/2034	06/04/2033	02/26/2032	11/22/2030	08/31/2029
		Final Maturity	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
			Date	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045
Series E	With optional redemption *	Average life	Years	17.01	15.01	13.25	11.76	10.50	9.50	8.50	7.75
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
		Final Maturity	Years	17.01	15.01	13.25	11.76	10.50	9.50	8.50	7.75
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
	Without optional redemption *	Average life	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
			Date	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045
		Final Maturity	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
			Date	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045

* 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)

		Current	% CE		At issue date	% CE
Class A	90.05%	481,719,480.24	10.09%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00		3.33%	30,000,000.00	
Series A2	90.05%	481,719,480.24		90.76%	816,800,000.00	
Series B	2.92%	15,600,000.00	7.11%	1.73%	15,600,000.00	4.24%
Series C	2.86%	15,300,000.00	4.18%	1.70%	15,300,000.00	2.51%
Series D	1.83%	9,800,000.00	2.30%	1.09%	9,800,000.00	1.41%
Series E	2.34%	12,500,000.00		1.39%	12,500,000.00	
Issue of Bonds		534,919,480.24			900,000,000.00	
Reserve Fund	2.30%	12,031,685.81		1.41%	12,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		22,212,499.18	1.100%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,247,874.20	
Servicer ints collect not yet credited		318,296.98	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage credits

General

	Current	At constitution date
Count	4,858	6,213
Principal		
Principal outstanding	513,263,672.68	887,508,156.19
Average loan	105,653.29	142,846.96
Minimum	0.16	230.46
Maximum	760,428.73	965,633.30
Interest rate		
Weighted average (wac)	1.98%	2.80%
Minimum	1.58%	2.45%
Maximum	3.92%	4.34%
Final maturity		
Weighted average (WARM) (months)	246	313
Minimum	05/14/2011	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.16	7.01	0.13	6.90
10.01 - 20%	4.11	16.09	1.04	16.54
20.01 - 30%	8.28	25.58	3.49	25.68
30.01 - 40%	14.16	35.20	7.18	35.46
40.01 - 50%	20.01	45.11	12.06	45.39
50.01 - 60%	24.21	55.00	18.70	55.12
60.01 - 70%	25.00	64.83	24.96	65.47
70.01 - 80%	3.08	71.17	32.45	75.21
Weighted average (WALTV)		48.58		60.15
Minimum		0.00		0.27
Maximum		73.13		79.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.21%	0.40%	0.35%	0.54%
Annual Percentage Rate (CPR)	2.32%	2.53%	4.69%	4.10%	6.30%

Geographic distribution

	Current	At constitution date
Andalucia	10.73%	10.69%
Aragon	2.25%	2.08%
Asturias	1.18%	1.25%
Balearic Islands	4.33%	4.14%
Basque Country	0.34%	0.37%
Canary Islands	4.73%	4.48%
Cantabria	1.05%	1.06%
Castilla-La Mancha	4.54%	4.89%
Castilla-Leon	4.34%	4.80%
Catalonia	17.27%	16.59%
Extremadura	1.20%	1.15%
Galicia	3.28%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.85%	34.72%
Murcia	1.25%	1.11%
Navarra	1.65%	1.52%
Valencia	7.83%	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
Delinquencies										
Up to 1 month	67	22,742.21	7,581.09	0.00	30,323.30	18.98	8,483,795.01	8,514,118.31	62.03	47.44
from > 1 to ≤ 2 months	17	14,386.37	6,600.72	0.00	20,987.09	13.14	2,573,846.49	2,594,833.58	18.91	54.72
from > 2 to ≤ 3 months	11	12,920.02	5,304.82	0.00	18,224.84	11.41	1,256,359.68	1,274,584.52	9.29	52.18
from > 3 to ≤ 6 months	3	11,353.38	4,076.72	0.00	15,430.10	9.66	430,442.48	445,872.58	3.25	44.77
from > 6 to < 12 months	1	4,105.33	2,368.51	0.00	6,473.84	4.05	211,709.59	218,183.43	1.59	63.24
from ≥ 12 to < 18 months	2	7,816.25	4,091.36	0.00	11,907.61	7.45	193,956.25	205,863.86	1.50	65.22
from ≥ 18 to < 24 months	1	6,412.64	5,599.69	0.00	12,012.33	7.52	144,186.46	156,198.79	1.14	68.28
from ≥ 2 years	1	23,528.82	20,852.90	0.00	44,381.72	27.78	270,902.91	315,284.63	2.30	64.34
Subtotal	103	103,265.02	56,475.81	0.00	159,740.83	100.00	13,565,198.87	13,724,939.70	100.00	49.89
Doubt debts (subjectives)										
	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	103	103,265.02	56,475.81	0.00	159,740.83		13,565,198.87	13,724,939.70		49.89

Additional information
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