BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2011
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
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	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	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	56,653.69 462,747,339.92 56.65%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	1.6750% 11/21/2011 Gross Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	11/21/2011 "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	1.8350% 11/21/2011 Gross 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	2.0850% 11/21/2011 Gross 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	3.7850% 11/21/2011 Gross 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	5.4350% 11/21/2011 Gross 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		515,947,339.92	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	3.64	3.64	3.64	3.64	3.64	3.64	3.64	3.64
			Date	04/10/2015	04/10/2015	04/10/2015	04/10/2015	04/10/2015	04/10/2015	04/10/2015	04/10/2015
		Final Maturity	Years	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25
			Date	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019
	Without optional redemption *	Average life	Years	8.36	7.15	6.19	5.43	4.81	4.30	3.88	3.53
			Date	12/29/2019	10/14/2018	10/30/2017	01/23/2017	06/10/2016	12/08/2015	07/08/2015	03/01/2015
		Final Maturity	Years	20.26	18.52	17.01	15.51	14.01	12.76	11.51	10.51
			Date	11/21/2031	02/21/2030	08/21/2028	02/21/2027	08/21/2025	05/21/2024	02/21/2023	02/21/2022
Series B	With optional redemption *	Average life	Years	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25
			Date	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019
		Final Maturity	Years	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25
			Date	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019
	Without optional redemption *	Average life	Years	21.18	19.59	17.92	16.36	14.91	13.57	12.38	11.35
			Date	10/20/2032	03/21/2031	07/17/2029	12/28/2027	07/15/2026	03/13/2025	01/05/2024	12/26/2022
		Final Maturity	Years	22.01	20.52	19.01	17.52	16.01	14.51	13.51	12.26
			Date	08/21/2033	02/21/2032	08/21/2030	02/21/2029	08/21/2027	02/21/2026	02/21/2025	11/21/2023
Series C	With optional redemption *	Average life	Years	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25
			Date	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019
		Final Maturity	Years	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25
			Date	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019
	Without optional redemption *	Average life	Years	23.08	21.80	20.43	18.95	17.48	16.12	14.85	13.68
			Date	09/13/2034	06/04/2033	01/22/2032	07/28/2030	02/09/2029	09/30/2027	06/23/2026	04/23/2025
		Final Maturity	Years	24.76	23.27	22.01	20.76	19.52	18.01	16.76	15.51
			Date	05/21/2036	11/21/2034	08/21/2033	05/21/2032	02/21/2031	08/21/2029	05/21/2028	02/21/2027
Series D	With optional redemption *	Average life	Years	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25
			Date	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019
		Final Maturity	Years	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25
			Date	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019
	Without optional redemption *	Average life	Years	26.51	25.43	24.28	23.14	21.96	20.72	19.48	18.28
			Date	02/16/2038	01/17/2037	11/26/2035	10/07/2034	08/01/2033	05/06/2032	02/09/2031	11/27/2029
		Final Maturity	Years	33.53	33.53	33.53	33.53	33.53	33.53	33.53	33.53
			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	16.51	14.51	13.01	11.51	10.26	9.26	8.25	7.51
			Date	02/21/2028	02/21/2026	08/21/2024	02/21/2023	11/21/2021	11/21/2020	11/21/2019	02/21/2019
		Final Maturity	Years	16.51	14.51	13.01	11.51	10.26	9.26	8.25	7.51
			Date	02/21/2028	02/21/2026	08/21/2024	02/21/2023	11/21/2021	11/21/2020	11/21/2019	02/21/2019
	Without optional redemption *	Average life	Years	33.53	33.53	33.53	33.53	33.53	33.53	33.53	33.53
			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	33.53	33.53	33.53	33.53	33.53	33.53	33.53	33.53
			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	89.69%	462,747,339.92	10.54%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00		3.33%	30,000,000.00	
Series A2	89.69%	462,747,339.92		90.76%	816,800,000.00	
Series B	3.02%	15,600,000.00	7.44%	1.73%	15,600,000.00	4.24%
Series C	2.97%	15,300,000.00	4.40%	1.70%	15,300,000.00	2.51%
Series D	1.90%	9,800,000.00	2.46%	1.09%	9,800,000.00	1.41%
Series E	2.42%	12,500,000.00		1.39%	12,500,000.00	
Issue of Bonds		515,947,339.92			900,000,000.00	
Reserve Fund	2.46%	12,361,346.17		1.41%	12,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		18,080,564.33	1.560%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,120,901.33	
Servicer ints collect not yet credited		282,372.72	
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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Collateral: Residential mortgage credits

General

	Current	At constitution date
Count	4,806	6,213
Principal		
Principal outstanding	498,442,099.37	887,508,156.19
Average loan	103,712.46	142,846.96
Minimum	0.16	230.46
Maximum	751,695.35	965,633.30
Interest rate		
Weighted average (wac)	2.27%	2.80%
Minimum	1.75%	2.45%
Maximum	3.92%	4.34%
Final maturity		
Weighted average (WARM) (months)	242	313
Minimum	10/01/2011	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.18	6.73	0.13	6.90
10.01 - 20%	4.26	15.90	1.04	16.54
20.01 - 30%	8.80	25.48	3.49	25.68
30.01 - 40%	14.63	35.18	7.18	35.46
40.01 - 50%	20.81	45.13	12.06	45.39
50.01 - 60%	24.47	55.05	18.70	55.12
60.01 - 70%	23.85	64.66	24.96	65.47
70.01 - 80%	2.01	70.86	32.45	75.21
Weighted average (WALTV)		47.85		60.15
Minimum		0.00		0.27
Maximum		72.44		79.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.20%	0.18%	0.29%	0.51%
Annual Percentage Rate (CPR)	2.57%	2.36%	2.13%	3.47%	6.01%

Geographic distribution

	Current	At constitution date
Andalucia	10.69%	10.69%
Aragon	2.24%	2.08%
Asturias	1.18%	1.25%
Balearic Islands	4.35%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.72%	4.48%
Cantabria	1.04%	1.06%
Castilla-La Mancha	4.54%	4.89%
Castilla-Leon	4.29%	4.80%
Catalonia	17.36%	16.59%
Extremadura	1.21%	1.15%
Galicia	3.29%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.85%	34.72%
Murcia	1.24%	1.11%
Navarra	1.66%	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	58	18,395.98	7,029.34	0.00	25,425.32	14.37	7,000,578.64	7,026,003.96	56.06	44.19
from > 1 to ≤ 2 months	17	16,739.49	5,509.60	0.00	22,249.09	12.57	2,310,464.76	2,332,713.85	18.61	48.44
from > 2 to ≤ 3 months	12	13,099.56	7,368.07	0.00	20,467.63	11.57	1,369,209.39	1,389,677.02	11.09	52.73
from > 3 to ≤ 6 months	9	15,565.22	7,270.57	0.00	22,835.79	12.90	856,336.64	879,172.43	7.01	52.69
from > 6 to < 12 months	2	8,155.71	5,514.06	0.00	13,669.77	7.72	350,577.74	364,247.51	2.91	62.47
from ≥ 18 to < 24 months	1	3,442.59	2,287.86	0.00	5,730.45	3.24	60,141.00	65,871.45	0.53	62.73
from ≥ 2 years	2	36,405.39	30,175.26	0.00	66,580.65	37.62	408,625.44	475,206.09	3.79	66.12
Subtotal	101	111,803.94	65,154.76	0.00	176,958.70	100.00	12,355,933.61	12,532,892.31	100.00	47.42
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	101	111,803.94	65,154.76	0.00	176,958.70		12,355,933.61	12,532,892.31		47.42

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