

Brief report

Date: 02/28/2013
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
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Bankinter

Additional Treasury Account
 Calyon

Amortisation Account
 Bankinter

Start-up Loan
 Bankinter

Swap
 Calyon

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	N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating		
				Current	Original				Final maturity (legal)	Next	Current	Original	
Series A1	ES0313714000	12/02/2005	300	100,000.00	30,000,000.00	Floating	3-M Euribor+0.050% 21.Feb/May/Aug/Nov	05/21/2013 Gross Net	05/21/2007 08/21/2048	21.Feb/May/Aug/Nov	"Soft-Bullet" except certain circumstances	Aaa AAA	Aaa AAA
Series A2	ES0313714018	12/02/2005	8,168	49,014.15	100,000.00	Floating	3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.3610% 05/21/2013 43.743767 Gross 34.557576 Net	08/21/2048 05/21/2013	21.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	A3sf AA-sf	Aaa AAA
Series B	ES0313714026	12/02/2005	156	100,000.00	15,600,000.00	Floating	3-M Euribor+0.300% 21.Feb/May/Aug/Nov	0.5210% 05/21/2013 128.802778 Gross 101.754195 Net	08/21/2048 05/21/2013	21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Baa1sf A	Aa3 A
Series C	ES0313714034	12/02/2005	153	100,000.00	15,300,000.00	Floating	3-M Euribor+0.550% 21.Feb/May/Aug/Nov	0.7710% 05/21/2013 190.608333 Gross 150.580583 Net	08/21/2048 05/21/2013	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	Floating	3-M Euribor+2.250% 21.Feb/May/Aug/Nov	2.4710% 05/21/2013 610.886111 Gross 482.600028 Net	08/21/2048 05/21/2013	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	Floating	3-M Euribor+3.900% 21.Feb/May/Aug/Nov	4.1210% 05/21/2013 1,018.802778 Gross 804.854195 Net	08/21/2048 05/21/2013	21.Feb/May/Aug/Nov	To be determined Quarterly Due to Cash Reserve reduction	Ca n.c.	Ca n.c.
Total				453,547,577.20	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		
				% 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	7.35	6.29	5.45	4.78	4.25	3.82	3.42	3.13		
		Final Maturity	Years	06/27/2020	06/05/2019	08/03/2018	12/02/2017	05/21/2017	12/16/2016	07/24/2016	04/09/2016		
Series B	With optional redemption *	Average life	Years	14.50	12.76	11.25	10.01	9.01	8.25	7.25	6.75		
		Final Maturity	Years	08/21/2027	11/21/2025	05/21/2024	02/21/2023	02/21/2022	05/21/2021	05/21/2020	11/21/2019		
Series C	With optional redemption *	Average life	Years	7.58	6.52	5.68	5.00	4.45	3.99	3.61	3.28		
		Final Maturity	Years	09/17/2020	08/30/2019	10/27/2018	02/20/2018	08/02/2017	02/15/2017	09/29/2016	06/03/2016		
Series D	With optional redemption *	Average life	Years	18.51	16.76	15.25	14.01	12.76	11.50	10.50	9.75		
		Final Maturity	Years	08/21/2031	11/21/2029	05/21/2028	02/21/2027	11/21/2025	08/21/2024	08/21/2023	11/21/2022		
Series E	With optional redemption *	Average life	Years	14.50	12.76	11.25	10.01	9.01	8.25	7.25	6.75		
		Final Maturity	Years	08/21/2027	11/21/2025	05/21/2024	02/21/2023	02/21/2022	05/21/2021	05/21/2020	11/21/2019		

* 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		
			Current	% CE	% CE
Class A	88.27%	400,347,577.20	12.01%	94.09%	846,800,000.00
Series A1	0.00%	0.00	3.33%	3.33%	30,000,000.00
Series A2	88.27%	400,347,577.20	90.76%	90.76%	816,800,000.00
Series B	3.44%	15,600,000.00	8.47%	1.73%	15,600,000.00
Series C	3.37%	15,300,000.00	5.00%	1.70%	15,300,000.00
Series D	2.16%	9,800,000.00	2.78%	1.09%	9,800,000.00
Series E	2.76%	12,500,000.00	1.39%		12,500,000.00
Issue of Bonds		453,547,577.20			900,000,000.00
Reserve Fund	2.78%	12,267,016.76	1.41%		12,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,631,926.76	0.220%	
Additional Treasury Account	0.00		
Amortization Account	0.00		
Servicer ppal collect not yet credited	877,800.88		
Servicer ints collect not yet credited	215,727.50		
Liabilities	Available	Balance	Interest
Start-up Loan LT		0.00	
Start-up Loan S/T		0.00	

BANKINTER 11 Fondo de Titulización Hipotecaria

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Collateral: Residential mortgage credits

General		
	Current	At constitution date
Count	4,551	6,213
Principal		
Principal outstanding	439,810,291.13	887,508,156.19
Average loan	96,640.36	142,846.96
Minimum	0.10	230.46
Maximum	722,607.00	965,633.30
Interest rate		
Weighted average (wac)	1.53%	2.80%
Minimum	0.88%	2.45%
Maximum	4.50%	4.34%
Final maturity		
Weighted average (WARM) (months)	228	313
Minimum	03/04/2013	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%	1.45	6.62	0.13	6.90
10.01 - 20%	5.13	15.85	1.04	16.54
20.01 - 30%	10.66	25.58	3.49	25.68
30.01 - 40%	16.42	35.40	7.18	35.46
40.01 - 50%	22.43	45.18	12.06	45.39
50.01 - 60%	26.08	54.99	18.70	55.12
60.01 - 70%	17.80	63.91	24.96	65.47
70.01 - 80%	0.02	70.10	32.45	75.21
Weighted average (WALTV)		45.32		60.15
Minimum		0.00		0.27
Maximum		70.10		79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.07%	0.36%	0.29%	0.26%	0.47%
Annual Percentage Rate (CPR)	0.85%	4.19%	3.37%	3.11%	5.51%

Geographic distribution		
	Current	At constitution date
Andalucia	10.69%	10.69%
Aragon	2.23%	2.08%
Asturias	1.17%	1.25%
Balearic Islands	4.51%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.77%	4.48%
Cantabria	1.06%	1.06%
Castilla-La Mancha	4.47%	4.89%
Castilla-Leon	4.18%	4.80%
Catalonia	17.57%	16.59%
Extremadura	1.21%	1.15%
Galicia	3.14%	3.42%
La Rioja	0.17%	0.19%
Madrid	33.75%	34.72%
Murcia	1.27%	1.11%
Navarra	1.66%	1.52%
Valencia	7.85%	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	108	35,553.50	8,162.78	0.00	43,716.28	12.54	12,176,544.38	12,220,260.66	61.13	42.17
from > 1 to ≤ 2 months	18	14,728.87	6,731.95	0.00	21,460.82	6.16	2,366,204.47	2,387,665.29	11.94	46.60
from > 2 to ≤ 3 months	13	13,686.16	6,313.31	0.00	19,999.47	5.74	1,601,310.62	1,621,310.09	8.11	48.93
from > 3 to ≤ 6 months	10	20,844.17	9,593.40	0.00	30,437.57	8.73	1,368,637.55	1,399,075.12	7.00	55.67
from > 6 to < 12 months	4	13,543.11	8,264.06	0.00	21,807.17	6.26	498,913.03	520,720.20	2.60	59.83
from ≥ 12 to < 24 months	2	34,305.10	22,657.62	0.00	56,962.72	16.34	741,603.12	798,565.84	3.99	52.17
from ≥ 18 to < 24 months	3	23,195.32	14,576.64	0.00	37,771.96	10.84	305,278.79	343,050.75	1.72	64.02
from ≥ 2 years	3	68,278.52	48,118.73	0.00	116,397.25	33.39	584,886.66	701,283.91	3.51	65.35
Subtotal	161	224,134.75	124,418.49	0.00	348,553.24	100.00	19,643,378.62	19,991,931.86	100.00	45.50
<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	161	224,134.75	124,418.49	0.00	348,553.24		19,643,378.62	19,991,931.86		45.50