

Brief report

Date: 03/31/2015
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
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays

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	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	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	100,000.00	3-M Euribor+0.050%	21.Feb/May/Aug/Nov	05/21/2015	Gross Net	05/21/2007	08/21/2048	"Soft-Bullet" except certain circumstances	Aaa	Aaa
Series A2	ES0313714018	12/02/2005	8,168	40,528.69	3-M Euribor+0.140%	21.Feb/May/Aug/Nov	05/21/2015	0.1880% Gross 18.413535 Gross 14.730828 Net	08/21/2048	05/21/2015	"Pass-Through" Secuential / Pro rata under certain circumstances	Aa2sf	Aaa
Series B	ES0313714026	12/02/2005	156	82,146.23	3-M Euribor+0.300%	21.Feb/May/Aug/Nov	05/21/2015	0.3480% Gross 69.084979 Gross 55.267983 Net	08/21/2048	05/21/2015	To be determined "Pass-Through" Pro rata deferred start / Secuential	A1sf	Aa3
Series C	ES0313714034	12/02/2005	153	82,137.07	3-M Euribor+0.550%	21.Feb/May/Aug/Nov	05/21/2015	0.5980% Gross 118.701756 Gross 94.961405 Net	08/21/2048	05/21/2015	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa2sf	Baa1
Series D	ES0313714042	12/02/2005	98	82,154.81	3-M Euribor+2.250%	21.Feb/May/Aug/Nov	05/21/2015	2.2980% Gross 456.246737 Gross 364.997390 Net	08/21/2048	05/21/2015	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba2sf	Ba3
Series E	ES0313714059	12/02/2005	125	89,159.79	3-M Euribor+3.900%	21.Feb/May/Aug/Nov	05/21/2015	3.9480% Gross 850.673566 Gross 680.538845 Net	08/21/2048	05/21/2015	To be determined Quarterly Due to Cash Reserve reduction	Ca	Ca
Total				375,616,268.64	900,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optional redemption	% Monthly CPR (SMM)		% Annual equivalent CPR									
		Average life	Final Maturity	1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00		
Series A2	With optional redemption *	Average life	Years	7.58	7.05	6.56	6.11	5.69	5.36	5.05	4.76		
		Final Maturity	Years	13.00	12.25	11.50	10.75	10.00	9.50	9.00	8.50		
			Date	02/21/2028	05/21/2027	08/21/2026	11/21/2025	02/21/2025	08/21/2024	02/21/2024	08/21/2023		
			Date	09/13/2023	03/11/2023	09/23/2022	04/20/2022	11/29/2021	07/22/2021	03/24/2021	12/03/2020		
Series B	With optional redemption *	Average life	Years	7.58	7.05	6.56	6.11	5.69	5.36	5.05	4.76		
		Final Maturity	Years	13.00	12.25	11.50	10.75	10.00	9.50	9.00	8.50		
			Date	02/21/2028	05/21/2027	08/21/2026	11/21/2025	02/21/2025	08/21/2024	02/21/2024	08/21/2023		
			Date	09/13/2023	03/11/2023	09/23/2022	04/20/2022	11/29/2021	07/22/2021	03/24/2021	12/03/2020		
Series C	With optional redemption *	Average life	Years	7.58	7.05	6.56	6.11	5.69	5.36	5.05	4.76		
		Final Maturity	Years	13.00	12.25	11.50	10.75	10.00	9.50	9.00	8.50		
			Date	02/21/2028	05/21/2027	08/21/2026	11/21/2025	02/21/2025	08/21/2024	02/21/2024	08/21/2023		
			Date	09/13/2023	03/11/2023	09/23/2022	04/20/2022	11/29/2021	07/22/2021	03/24/2021	12/03/2020		
Series D	With optional redemption *	Average life	Years	7.58	7.05	6.56	6.11	5.69	5.36	5.05	4.76		
		Final Maturity	Years	13.00	12.25	11.50	10.75	10.00	9.50	9.00	8.50		
			Date	02/21/2028	05/21/2027	08/21/2026	11/21/2025	02/21/2025	08/21/2024	02/21/2024	08/21/2023		
			Date	09/13/2023	03/11/2023	09/23/2022	04/20/2022	11/29/2021	07/22/2021	03/24/2021	12/03/2020		
Series E	With optional redemption *	Average life	Years	8.28	7.76	7.27	6.78	6.31	5.98	5.66	5.34		
		Final Maturity	Years	13.00	12.25	11.50	10.75	10.00	9.50	9.00	8.50		
			Date	02/21/2028	05/21/2027	08/21/2026	11/21/2025	02/21/2025	08/21/2024	02/21/2024	08/21/2023		
			Date	06/02/2023	11/25/2022	05/29/2022	12/03/2021	06/14/2021	02/13/2021	10/19/2020	06/25/2020		
Series E	Without optional redemption *	Average life	Years	17.76	17.67	17.59	17.52	17.47	17.42	17.38	17.34		
		Final Maturity	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02		
			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		
			Date	11/22/2032	10/19/2032	09/20/2032	08/27/2032	08/07/2032	07/20/2032	07/04/2032	06/21/2032		

* 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	% CE		
Class A	88.13%	331,038,339.92	11.97%	94.09%	846,800,000.00
Series A1	0.00%	0.00	0.00%	3.33%	30,000,000.00
Series A2	88.13%	331,038,339.92	90.76%	90.76%	816,800,000.00
Series B	3.41%	12,814,811.88	8.46%	1.73%	15,600,000.00
Series C	3.35%	12,566,971.71	5.01%	1.70%	15,300,000.00
Series D	2.14%	8,051,171.38	2.80%	1.09%	9,800,000.00
Series E	2.97%	11,144,973.75	1.39%		12,500,000.00
Issue of Bonds		375,616,268.64			900,000,000.00
Reserve Fund	2.80%	10,205,197.50	1.41%		12,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	15,179,841.51	0.000%	
Amortization Account		0.00	
Servicer ppal collect not yet credited		800,252.17	
Servicer ints collect not yet credited		93,074.89	
Liabilities	Available	Balance	Interest
Start-up Loan L/T			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	4,148	6,213
Principal		
Principal outstanding	361,158,865.71	887,508,156.19
Average loan	87,068.19	142,846.96
Minimum	0.84	230.46
Maximum	670,396.11	965,633.30
Interest rate		
Weighted average (wac)	0.90%	2.80%
Minimum	0.60%	2.45%
Maximum	3.66%	4.34%
Final maturity		
Weighted average (WARM) (months)	209	313
Minimum	04/04/2015	03/19/2006
Maximum	04/25/2045	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%	1.91	6.70	0.13	6.90
10.01 - 20%	6.72	15.64	1.04	16.54
20.01 - 30%	13.46	25.60	3.49	25.68
30.01 - 40%	20.09	35.18	7.18	35.46
40.01 - 50%	25.65	44.98	12.06	45.39
50.01 - 60%	26.19	54.80	18.70	55.12
60.01 - 70%	5.99	62.27	24.96	65.47
70.01 - 80%			32.45	75.21
Weighted average (WALTV)	41.31			60.15
Minimum				0.27
Maximum	65.34			79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.33%	0.39%	0.30%	0.42%
Annual Percentage Rate (CPR)	2.56%	3.91%	4.56%	3.51%	4.95%

Geographic distribution		
	Current	At constitution date
Andalucia	10.79%	10.69%
Aragon	2.20%	2.08%
Asturias	1.17%	1.25%
Balearic Islands	4.70%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.81%	4.48%
Cantabria	1.11%	1.06%
Castilla-La Mancha	4.33%	4.89%
Castilla-Leon	4.06%	4.80%
Catalonia	17.76%	16.59%
Extremadura	1.24%	1.15%
Galicia	3.01%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.54%	34.72%
Murcia	1.27%	1.11%
Navarra	1.64%	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	54	13,807.47	1,524.89	0.00	15,332.36	2.97	6,539,208.53	6,554,540.89	46.62	44.66
from > 1 to ≤ 2 months	13	10,794.72	1,660.62	0.00	12,455.34	2.41	1,547,723.29	1,560,178.63	11.10	47.98
from > 2 to ≤ 3 months	8	10,456.03	1,710.30	0.00	12,166.33	2.35	824,913.13	837,079.46	5.95	30.24
from > 3 to ≤ 6 months	11	20,163.46	4,025.46	0.00	24,188.92	4.68	1,069,605.21	1,093,794.13	7.78	43.62
from > 6 to < 12 months	7	34,071.62	6,063.28	0.00	40,134.90	7.77	784,063.64	824,198.74	5.86	38.88
from ≥ 12 to < 18 months	5	27,446.09	15,027.06	0.00	42,473.15	8.22	608,126.32	650,599.47	4.63	51.05
from ≥ 18 to < 24 months	3	30,062.40	7,157.24	0.00	37,219.64	7.20	341,988.03	379,207.67	2.70	47.57
from ≥ 2 years	13	252,923.54	79,933.92	0.00	332,857.46	64.40	1,828,126.13	2,160,983.59	15.37	51.89
Subtotal	114	399,725.33	117,102.77	0.00	516,828.10	100.00	13,543,754.48	14,060,582.58	100.00	44.55
<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	114	399,725.33	117,102.77	0.00	516,828.10		13,543,754.48	14,060,582.58		44.55