

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2006
Currency: EUR



Date of constitution
11/28/2005

VAT Reg. no.
G84520899

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

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst & Young

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0313714000	12/02/2005 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3-M Euribor + 0.050% 21.Feb/May/Aug/Nov	2.6580% 05/22/2006 664.500000 Gross 564.825000 Net	05/21/2007 08/21/2048 21.Feb/May/Aug/Nov	05/21/2007 "Soft-Bullet" except certain circumstances	Aaa AAA	Aaa AAA
Series A2 ES0313714018	12/02/2005 8,168	100,000.00 816,800,000.00 100.00%	100,000.00 816,800,000.00	Floating 3-M Euribor + 0.140% 21.Feb/May/Aug/Nov	2.7480% 05/22/2006 687.000000 Gross 583.950000 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "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	2.9080% 05/22/2006 727.000000 Gross 617.950000 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	3.1580% 05/22/2006 789.500000 Gross 671.075000 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	4.8580% 05/22/2006 1,214.500000 Gross 1,032.325000 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	6.5080% 05/22/2006 1,627.000000 Gross 1,382.950000 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		900,000,000.00	900,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,00	0,43	0,51	0,60	0,69	0,78	0,87	0,97
		% Annual equivalent CPR		0,00	5,00	6,00	7,00	8,00	9,00	10,00	11,00
Series A1	With optional redemption *	Average life	Years	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06
		Final Maturity	Years	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06
			Date	05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007
	Without optional redemption *	Average life	Years	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06
		Final Maturity	Years	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06
			Date	05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007	05/21/2007
Series A2	With optional redemption *	Average life	Years	14.08	8.87	8.17	7.55	7.02	6.54	6.11	5.74
		Final Maturity	Years	26.33	20.32	19.07	17.82	16.82	15.82	14.82	14.07
			Date	08/21/2032	08/21/2026	05/21/2025	02/21/2024	02/21/2023	02/21/2022	02/21/2021	05/21/2020
	Without optional redemption *	Average life	Years	14.36	9.27	8.60	8.00	7.46	6.98	6.56	6.17
		Final Maturity	Years	35.08	35.08	35.08	35.08	35.08	35.08	35.08	35.08
			Date	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041
Series B	With optional redemption *	Average life	Years	21.07	14.28	13.22	12.25	11.41	10.65	9.94	9.35
		Final Maturity	Years	26.33	20.32	19.07	17.82	16.82	15.82	14.82	14.07
			Date	08/21/2032	08/21/2026	05/21/2025	02/21/2024	02/21/2023	02/21/2022	02/21/2021	05/21/2020
	Without optional redemption *	Average life	Years	21.63	15.10	14.08	13.15	12.30	11.55	10.85	10.22
		Final Maturity	Years	35.08	35.08	35.08	35.08	35.08	35.08	35.08	35.08
			Date	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041
Series C	With optional redemption *	Average life	Years	21.07	14.28	13.22	12.25	11.41	10.65	9.94	9.35
		Final Maturity	Years	26.33	20.32	19.07	17.82	16.82	15.82	14.82	14.07
			Date	08/21/2032	08/21/2026	05/21/2025	02/21/2024	02/21/2023	02/21/2022	02/21/2021	05/21/2020
	Without optional redemption *	Average life	Years	21.62	15.10	14.07	13.14	12.30	11.54	10.85	10.22
		Final Maturity	Years	35.08	35.08	35.08	35.08	35.08	35.08	35.08	35.08
			Date	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041
Series D	With optional redemption *	Average life	Years	21.07	14.28	13.22	12.25	11.41	10.65	9.94	9.35
		Final Maturity	Years	26.33	20.32	19.07	17.82	16.82	15.82	14.82	14.07
			Date	08/21/2032	08/21/2026	05/21/2025	02/21/2024	02/21/2023	02/21/2022	02/21/2021	05/21/2020
	Without optional redemption *	Average life	Years	21.63	15.10	14.08	13.15	12.30	11.55	10.85	10.22
		Final Maturity	Years	35.08	35.08	35.08	35.08	35.08	35.08	35.08	35.08
			Date	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041
Series E	With optional redemption *	Average life	Years	21.84	15.32	14.24	13.22	12.38	11.59	10.83	10.22
		Final Maturity	Years	26.33	20.32	19.07	17.82	16.82	15.82	14.82	14.07
			Date	08/21/2032	08/21/2026	05/21/2025	02/21/2024	02/21/2023	02/21/2022	02/21/2021	05/21/2020
	Without optional redemption *	Average life	Years	26.19	22.66	22.20	21.80	21.44	21.11	20.89	20.66
		Final Maturity	Years	35.08	35.08	35.08	35.08	35.08	35.08	35.08	35.08
			Date	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041	05/21/2041

* 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			At issue date			
		% CE			% CE	
Class A	94.09%	846,800,000.00	5.99%	94.09%	846,800,000.00	5.99%
Series A1	3.33%	30,000,000.00		3.33%	30,000,000.00	
Series A2	90.76%	816,800,000.00		90.76%	816,800,000.00	
Series B	1.73%	15,600,000.00	4.24%	1.73%	15,600,000.00	4.24%
Series C	1.70%	15,300,000.00	2.51%	1.70%	15,300,000.00	2.51%
Series D	1.09%	9,800,000.00	1.41%	1.09%	9,800,000.00	1.41%
Series E	1.39%	12,500,000.00		1.39%	12,500,000.00	
Issue of Bonds		900,000,000.00			900,000,000.00	
Reserve Fund	1.41%	12,500,000.00		1.41%	12,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	31,560,875.18	2.640%	
Amortization Account	17,905,842.82	2.817%	
Servicer ppal collect not yet credited	2,120,492.31		
Servicer ints collect not yet credited	806,826.39		
Liabilities	Available	Balance	Interest
Start-up Loan		695,595.85	4.610%

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Additional information

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Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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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

Ernst & Young

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,126	6,213	
Principal			
Principal outstanding	853,417,834.82	887,508,156.19	
Average loan	139,310.78	142,846.96	
Minimum	227.61	230.46	
Maximum	836,210.34	965,633.30	
Interest rate			
Weighted average (wac)	3.04%	2.80%	
Minimum	2.45%	2.45%	
Maximum	5.11%	4.34%	
Final maturity			
Weighted average (WARM) (months)	307	313	
Minimum	06/05/2006	03/19/2006	
Maximum	04/18/2041	05/31/2040	
Index (distribution)			
1-year EURIBOR/MIBOR	100.00	100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.41%	0.51%		0.51%
Annual Percentage Rate (CPR)	4.14%	4.80%	5.96%		5.96%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.16	6.72	0.13	6.90
10.01 - 20%	1.23	16.44	1.04	16.54
20.01 - 30%	3.81	25.59	3.49	25.68
30.01 - 40%	7.79	35.24	7.18	35.46
40.01 - 50%	13.30	45.44	12.06	45.39
50.01 - 60%	19.05	55.17	18.70	55.12
60.01 - 70%	25.81	65.40	24.96	65.47
70.01 - 80%	28.86	74.66	32.45	75.21
Weighted average (WALTV)	58.91			60.15
Minimum		0.25		0.27
Maximum		78.82		79.43

Geographic distribution		
	Current	At constitution date
Andalucia	10.71%	10.69%
Aragon	2.10%	2.08%
Asturias	1.24%	1.25%
Balearic Islands	4.10%	4.14%
Basque Country	0.37%	0.37%
Canary Islands	4.46%	4.48%
Cantabria	1.07%	1.06%
Castilla-La Mancha	4.88%	4.89%
Castilla-Leon	4.79%	4.80%
Catalonia	16.62%	16.59%
Extremadura	1.15%	1.15%
Galicia	3.40%	3.42%
La Rioja	0.19%	0.19%
Madrid	34.74%	34.72%
Murcia	1.12%	1.11%
Navarra	1.52%	1.52%
Valencia	7.56%	7.54%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	45	9,696.18	6,337.80	0.00	16,033.98	56.61	6,622,857.82	6,638,891.80	79.23	56.00
1 to 2 months	9	6,527.65	5,759.75	0.00	12,287.40	43.39	1,728,378.04	1,740,665.44	20.77	62.06
Total	54	16,223.83	12,097.55	0.00	28,321.38		8,351,235.86	8,379,557.24		57.16

Additional information

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