

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2006
Currency: EUR



Date of constitution
11/28/2005

VAT Reg. no.
G84520899

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

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	3.2840% 11/21/2006 839.244444 Gross 713.357777 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	3.3740% 11/21/2006 862.244444 Gross 732.907777 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutential / 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	3.5340% 11/21/2006 903.133333 Gross 767.663333 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutential	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	3.7840% 11/21/2006 967.022222 Gross 821.968889 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutential	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	5.4840% 11/21/2006 1,401.466667 Gross 1,191.246667 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutential	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	7.1340% 11/21/2006 1,823.133333 Gross 1,549.663333 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	0,64	0,64	0,64	0,64	0,64	0,64	0,64	0,64
			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
		Final Maturity	Years	0,64	0,64	0,64	0,64	0,64	0,64	0,64	0,64
		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	0,64	0,64	0,64	0,64	0,64	0,64	0,64	0,64
			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
Final Maturity		Years	0,64	0,64	0,64	0,64	0,64	0,64	0,64	0,64	
	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	13,45	8,47	7,80	7,21	6,69	6,23	5,84	5,46
			Date	03/07/2020	03/19/2015	07/17/2014	12/11/2013	06/08/2013	12/21/2012	07/30/2012	03/13/2012
		Final Maturity	Years	25,91	19,90	18,65	17,41	16,41	15,41	14,65	13,65
		Date	08/21/2032	08/21/2026	05/21/2025	02/21/2024	02/21/2023	02/21/2022	05/21/2021	05/21/2020	
	Without optional redemption *	Average life	Years	13,72	8,88	8,24	7,66	7,15	6,69	6,28	5,91
			Date	06/16/2020	08/16/2015	12/23/2014	05/27/2014	11/21/2013	06/06/2013	01/07/2013	08/24/2012
Final Maturity		Years	34,66	34,66	34,66	34,66	34,66	34,66	34,66	34,66	
	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	20,61	13,92	12,87	11,93	11,11	10,35	9,71	9,07
			Date	05/05/2027	08/27/2020	08/11/2019	08/31/2018	11/04/2017	02/02/2017	06/14/2016	10/24/2015
		Final Maturity	Years	25,91	19,90	18,65	17,41	16,41	15,41	14,65	13,65
		Date	08/21/2032	08/21/2026	05/21/2025	02/21/2024	02/21/2023	02/21/2022	05/21/2021	05/21/2020	
	Without optional redemption *	Average life	Years	21,17	14,75	13,75	12,85	12,03	11,28	10,60	9,98
			Date	11/25/2027	06/27/2021	06/27/2020	08/03/2019	10/06/2018	01/06/2018	05/05/2017	09/20/2016
Final Maturity		Years	34,66	34,66	34,66	34,66	34,66	34,66	34,66	34,66	
	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	20,61	13,92	12,87	11,93	11,10	10,35	9,71	9,07
			Date	05/05/2027	08/26/2020	08/11/2019	08/30/2018	11/04/2017	02/02/2017	06/14/2016	10/24/2015
		Final Maturity	Years	25,91	19,90	18,65	17,41	16,41	15,41	14,65	13,65
		Date	08/21/2032	08/21/2026	05/21/2025	02/21/2024	02/21/2023	02/21/2022	05/21/2021	05/21/2020	
	Without optional redemption *	Average life	Years	21,17	14,75	13,75	12,85	12,03	11,28	10,60	9,98
			Date	11/25/2027	06/27/2021	06/27/2020	08/20/2019	10/06/2018	01/06/2018	05/05/2017	09/20/2016
Final Maturity		Years	34,66	34,66	34,66	34,66	34,66	34,66	34,66	34,66	
	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	20,61	13,92	12,87	11,93	11,11	10,35	9,72	9,07
			Date	05/05/2027	08/27/2020	08/12/2019	08/31/2018	11/04/2017	02/02/2017	06/15/2016	10/24/2015
		Final Maturity	Years	25,91	19,90	18,65	17,41	16,41	15,41	14,65	13,65
		Date	08/21/2032	08/21/2026	05/21/2025	02/21/2024	02/21/2023	02/21/2022	05/21/2021	05/21/2020	
	Without optional redemption *	Average life	Years	21,17	14,75	13,75	12,85	12,03	11,28	10,60	9,98
			Date	11/26/2027	06/28/2021	06/28/2020	08/03/2019	10/07/2018	01/06/2018	05/05/2017	09/20/2016
Final Maturity		Years	34,66	34,66	34,66	34,66	34,66	34,66	34,66	34,66	
	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	21,38	14,93	13,86	12,96	12,03	11,24	10,61	9,99
			Date	02/09/2028	08/31/2021	08/06/2020	08/06/2019	10/07/2018	12/23/2017	05/07/2017	08/17/2016
		Final Maturity	Years	25,91	19,90	18,65	17,41	16,41	15,41	14,65	13,65
		Date	08/21/2032	08/21/2026	05/21/2025	02/21/2024	02/21/2023	02/21/2022	05/21/2021	05/21/2020	
	Without optional redemption *	Average life	Years	25,73	22,27	21,82	21,44	21,10	20,81	20,56	20,33
			Date	06/15/2032	12/29/2028	07/20/2028	03/01/2028	11/01/2027	07/17/2027	04/16/2027	01/24/2027
Final Maturity		Years	34,66	34,66	34,66	34,66	34,66	34,66	34,66	34,66	
	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	25,489,236.43	3.280%	
Amortization Account	56,513,934.08	3.451%	
Servicer ppal collect not yet credited	1,754,964.79		
Servicer ints collect not yet credited	806,437.87		
Liabilities	Available	Balance	Interest
Start-up Loan		622,375.23	5.230%

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Brief report

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Collateral: Residential mortgage credits

General		
	Current	At constitution date
Count	5,999	6,213
Principal		
Principal outstanding	819,788,135.56	887,508,156.19
Average loan	136,654.13	142,846.96
Minimum	1,413.47	230.46
Maximum	830,063.95	965,633.30
Interest rate		
Weighted average (wac)	3.44%	2.80%
Minimum	2.57%	2.45%
Maximum	5.11%	4.34%
Final maturity		
Weighted average (WARM) (months)	302	313
Minimum	12/19/2006	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)	0.49%	0.52%	0.52%		0.53%
Annual Percentage Rate (CPR)	5.71%	6.07%	6.06%		6.18%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.20	7.11	0.13	6.90
10.01 - 20%	1.46	16.15	1.04	16.54
20.01 - 30%	4.03	25.64	3.49	25.68
30.01 - 40%	8.49	35.34	7.18	35.46
40.01 - 50%	13.78	45.52	12.06	45.39
50.01 - 60%	19.25	55.05	18.70	55.12
60.01 - 70%	26.37	65.25	24.96	65.47
70.01 - 80%	26.41	74.27	32.45	75.21
Weighted average (WALTV)		57.98		60.15
Minimum		0.61		0.27
Maximum		78.33		79.43

Geographic distribution		
	Current	At constitution date
Andalucia	10.59%	10.89%
Aragon	2.09%	2.08%
Asturias	1.28%	1.25%
Balearic Islands	4.02%	4.14%
Basque Country	0.37%	0.37%
Canary Islands	4.43%	4.48%
Cantabria	1.06%	1.06%
Castilla-La Mancha	4.89%	4.89%
Castilla-Leon	4.84%	4.80%
Catalonia	16.73%	16.59%
Extremadura	1.16%	1.15%
Galicia	3.35%	3.42%
La Rioja	0.18%	0.19%
Madrid	34.80%	34.72%
Murcia	1.11%	1.11%
Navarra	1.54%	1.52%
Valencia	7.59%	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	13,311.06	8,198.73	0.00	21,509.79	69.80	7,909,477.10	7,930,986.89	89.78	60.06
1 to 2 months	5	3,306.84	3,739.94	0.00	7,046.78	22.87	722,011.00	729,057.78	8.25	53.15
2 to 3 months	1	620.01	1,641.09	0.00	2,261.10	7.34	171,239.32	173,500.42	1.96	68.78
Total	51	17,237.91	13,579.76	0.00	30,817.67		8,802,727.42	8,833,545.09		59.57

Additional information