

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2009
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
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	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	70,771.12 578,058,508.16 70.77%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	1.3770% 08/21/2009 249.043571 Gross 204.215728 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	08/21/2009 "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	1.5370% 08/21/2009 392.788889 Gross 322.086889 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	1.7870% 08/21/2009 456.677778 Gross 374.475778 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	3.4870% 08/21/2009 891.122222 Gross 730.720222 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	5.1370% 08/21/2009 1,312.788889 Gross 1,076.486889 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		631,258,508.16	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	10.23	8.63	7.38	6.36	5.57	4.94	4.40	3.96	
		Final Maturity	Years	19.99	17.74	15.74	13.74	12.23	10.98	9.73	8.73	
			Date	05/21/2029	02/21/2027	02/21/2025	02/21/2023	08/21/2021	05/21/2020	02/21/2019	02/21/2018	
	Without optional redemption *	Average life	Years	10.74	9.20	7.98	6.99	6.19	5.53	4.97	4.50	
		Final Maturity	Years	36.25	36.25	36.25	36.25	36.25	36.25	36.25	36.25	
			Date	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	
Series B	With optional redemption *	Average life	Years	13.51	11.48	9.86	8.50	7.46	6.62	5.89	5.29	
		Final Maturity	Years	19.99	17.74	15.74	13.74	12.23	11/01/2016	04/19/2015	09/13/2014	
			Date	05/21/2029	02/21/2027	02/21/2025	02/21/2023	08/21/2021	05/21/2020	02/21/2019	02/21/2018	
	Without optional redemption *	Average life	Years	14.25	12.31	10.72	9.42	8.35	7.46	6.71	6.08	
		Final Maturity	Years	36.25	36.25	36.25	36.25	36.25	36.25	36.25	36.25	
			Date	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	
Series C	With optional redemption *	Average life	Years	13.51	11.48	9.85	8.50	7.46	6.62	5.89	5.29	
		Final Maturity	Years	19.99	17.74	15.74	13.74	12/11/2016	10/01/2016	04/19/2015	09/13/2014	
			Date	05/21/2029	02/21/2027	02/21/2025	02/21/2023	08/21/2021	05/21/2020	02/21/2019	02/21/2018	
	Without optional redemption *	Average life	Years	14.25	12.31	10.72	9.42	8.35	7.46	6.71	6.08	
		Final Maturity	Years	36.25	36.25	36.25	36.25	36.25	36.25	36.25	36.25	
			Date	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	
Series D	With optional redemption *	Average life	Years	13.52	11.48	9.86	8.50	7.46	6.62	5.89	5.29	
		Final Maturity	Years	19.99	17.74	15.74	13.74	12.23	11/01/2016	04/20/2015	09/13/2014	
			Date	05/21/2029	02/21/2027	02/21/2025	02/21/2023	08/21/2021	05/21/2020	02/21/2019	02/21/2018	
	Without optional redemption *	Average life	Years	14.26	12.31	10.72	9.42	8.35	7.46	6.71	6.08	
		Final Maturity	Years	36.25	36.25	36.25	36.25	36.25	36.25	36.25	36.25	
			Date	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	
Series E	With optional redemption *	Average life	Years	14.52	12.51	10.88	9.41	8.31	7.42	6.58	5.90	
		Final Maturity	Years	19.99	17.74	15.74	13.74	12.23	10/27/2016	12/27/2015	04/24/2015	
			Date	05/21/2029	02/21/2027	02/21/2025	02/21/2023	08/21/2021	05/21/2020	02/21/2019	02/21/2018	
	Without optional redemption *	Average life	Years	22.60	21.71	21.07	20.60	20.25	19.97	19.76	19.58	
		Final Maturity	Years	36.25	36.25	36.25	36.25	36.25	36.25	36.25	36.25	
			Date	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	

* 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		At issue date		
			% CE			% CE
Class A	91.57%	578,058,508.16	8.60%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00		3.33%	30,000,000.00	
Series A2	91.57%	578,058,508.16		90.76%	816,800,000.00	
Series B	2.47%	15,600,000.00	6.08%	1.73%	15,600,000.00	4.24%
Series C	2.42%	15,300,000.00	3.60%	1.70%	15,300,000.00	2.51%
Series D	1.55%	9,800,000.00	2.02%	1.09%	9,800,000.00	1.41%
Series E	1.98%	12,500,000.00		1.39%	12,500,000.00	
Issue of Bonds		631,258,508.16			900,000,000.00	
Reserve Fund	2.02%	12,500,000.00		1.41%	12,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		22,366,683.11	1.430%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,003,606.24	
Servicer ints collect not yet credited		779,382.46	
Liabilities		Available	Balance
Start-up Loan		219,661.82	3.240%

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Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	5,240	6,213	
Principal			
Principal outstanding	610,148,091.22	887,508,156.19	
Average loan	116,440.48	142,846.96	
Minimum	0.30	230.46	
Maximum	795,769.21	965,633.30	
Interest rate			
Weighted average (wac)	3.86%	2.80%	
Minimum	1.99%	2.45%	
Maximum	7.10%	4.34%	
Final maturity			
Weighted average (WARM) (months)	265	313	
Minimum	07/23/2009	03/19/2006	
Maximum	05/13/2045	05/31/2040	
Index (principal outstanding 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)	0.51%	0.41%	0.43%	0.56%	0.61%
Annual Percentage Rate (CPR)	5.94%	4.78%	5.09%	6.50%	7.13%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.69	6.78	0.13	6.90
10.01 - 20%	3.10	16.04	1.04	16.54
20.01 - 30%	6.42	25.70	3.49	25.68
30.01 - 40%	12.12	35.37	7.18	35.46
40.01 - 50%	17.67	45.30	12.06	45.39
50.01 - 60%	22.20	55.21	18.70	55.12
60.01 - 70%	25.53	65.00	24.96	65.47
70.01 - 80%	12.27	72.41	32.45	75.21
Weighted average (WALTV)	52.22		60.15	
Minimum	0.00		0.27	
Maximum	75.54		79.43	

Geographic distribution		
	Current	At constitution date
Andalucia	10.66%	10.69%
Aragon	2.23%	2.08%
Asturias	1.17%	1.25%
Balearic Islands	4.10%	4.14%
Basque Country	0.34%	0.37%
Canary Islands	4.56%	4.48%
Cantabria	1.03%	1.06%
Castilla-La Mancha	4.67%	4.89%
Castilla-Leon	4.54%	4.80%
Catalonia	17.09%	16.59%
Extremadura	1.23%	1.15%
Galicia	3.34%	3.42%
La Rioja	0.17%	0.19%
Madrid	34.28%	34.72%
Murcia	1.22%	1.11%
Navarra	1.61%	1.52%
Valencia	7.74%	7.54%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	64	19,842.53	13,489.98	0.00	33,332.51	24.92	10,556,406.40	10,589,738.91	74.73	50.17
from > 1 to ≤ 2 months	9	5,072.81	6,331.67	0.00	11,404.48	8.53	1,208,583.27	1,219,987.75	8.61	55.93
from > 2 to ≤ 3 months	6	3,408.95	6,026.91	0.00	9,435.86	7.06	801,260.25	810,696.11	5.72	60.13
from > 3 to ≤ 6 months	6	16,388.67	23,736.67	0.00	40,125.34	30.00	1,097,527.23	1,137,652.57	8.03	59.07
from ≥ 12 to < 18 months	1	4,958.57	17,092.74	0.00	22,051.31	16.49	255,914.88	277,966.19	1.96	67.53
from ≥ 2 years	1	3,005.08	14,391.22	0.00	17,396.30	13.01	117,872.05	135,268.35	0.95	59.48
Subtotal	87	52,676.61	81,069.19	0.00	133,745.80	100.00	14,037,564.08	14,171,309.88	100.00	52.09
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	87	52,676.61	81,069.19	0.00	133,745.80		14,037,564.08	14,171,309.88		52.09