BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2009
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
Merril Lynch International

Bond Underwriters and Placement Agents
Bankinter
IXIS CIB
Fortis Bank
Merril 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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody's / S&P 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	69,057.15 564,058,801.20 69.06%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.9940% 11/23/2009 179.233996 Gross 146.971877 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	11/23/2009 "Pass-Through" Secuential / 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	1.1540% 11/23/2009 301.322222 Gross 247.084222 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	1.4040% 11/23/2009 366.600000 Gross 300.612000 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	3.1040% 11/23/2009 810.488889 Gross 664.600889 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	4.7540% 11/23/2009 1,241.322222 Gross 1,017.884222 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		617,258,801.20	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	9.90	8.40	7.19	6.24	5.48	4.86	4.33	3.93
			Date	07/24/2019	01/21/2018	08/11/2016	11/25/2015	02/19/2015	09/07/2014	12/27/2013	03/08/2013
		Final Maturity	Years	19.24	17.24	15.24	13.48	11.98	10.73	9.48	8.73
			Date	11/21/2028	11/21/2026	11/21/2024	02/21/2023	08/21/2021	05/21/2020	02/21/2019	05/21/2018
	Without optional redemption *	Average life	Years	10.47	9.00	7.82	6.87	6.09	5.45	4.91	4.46
			Date	02/15/2020	08/28/2018	06/25/2017	07/13/2016	03/10/2015	10/02/2015	07/28/2014	12/02/2014
		Final Maturity	Years	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00
			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	12.89	11.00	9.45	8.21	7.21	6.40	5.69	5.16
			Date	07/18/2022	08/27/2020	08/02/2019	11/15/2017	12/11/2016	01/21/2016	09/05/2015	10/28/2014
		Final Maturity	Years	19.24	17.24	15.24	13.48	11.98	10.73	9.48	8.73
			Date	11/21/2028	11/21/2026	11/21/2024	02/21/2023	08/21/2021	05/21/2020	02/21/2019	05/21/2018
	Without optional redemption *	Average life	Years	13.68	11.84	10.33	9.10	8.07	7.22	6.51	5.90
			Date	03/05/2023	06/29/2021	12/26/2019	03/10/2018	09/24/2017	11/18/2016	02/03/2016	07/25/2015
		Final Maturity	Years	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00
			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	12.89	11.00	9.45	8.21	7.21	6.40	5.69	5.16
			Date	07/18/2022	08/27/2020	08/02/2019	11/14/2017	12/11/2016	01/21/2016	09/05/2015	10/28/2014
		Final Maturity	Years	19.24	17.24	15.24	13.48	11.98	10.73	9.48	8.73
			Date	11/21/2028	11/21/2026	11/21/2024	02/21/2023	08/21/2021	05/21/2020	02/21/2019	05/21/2018
	Without optional redemption *	Average life	Years	13.68	11.84	10.33	9.10	8.07	7.22	6.51	5.90
			Date	02/05/2023	06/29/2021	12/26/2019	03/10/2018	09/24/2017	11/18/2016	02/03/2016	07/25/2015
		Final Maturity	Years	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00
			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	12.89	11.00	9.45	8.21	7.21	6.40	5.69	5.16
			Date	07/18/2022	08/28/2020	08/02/2019	11/15/2017	12/11/2016	01/21/2016	09/05/2015	10/28/2014
		Final Maturity	Years	19.24	17.24	15.24	13.48	11.98	10.73	9.48	8.73
			Date	11/21/2028	11/21/2026	11/21/2024	02/21/2023	08/21/2021	05/21/2020	02/21/2019	05/21/2018
	Without optional redemption *	Average life	Years	13.68	11.84	10.33	9.10	8.07	7.22	6.51	5.90
			Date	03/05/2023	06/29/2021	12/26/2019	03/10/2018	09/24/2017	11/18/2016	02/03/2016	07/25/2015
		Final Maturity	Years	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00
			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	13.86	12.04	10.46	9.15	8.08	7.20	6.37	5.83
			Date	07/07/2023	11/09/2021	11/02/2020	10/23/2018	09/25/2017	08/11/2016	01/13/2016	06/29/2015
		Final Maturity	Years	19.24	17.24	15.24	13.48	11.98	10.73	9.48	8.73
			Date	11/21/2028	11/21/2026	11/21/2024	02/21/2023	08/21/2021	05/21/2020	02/21/2019	05/21/2018
	Without optional redemption *	Average life	Years	22.19	21.36	20.77	20.34	20.01	19.76	19.55	19.39
			Date	02/11/2031	05/01/2031	04/06/2030	12/28/2029	08/30/2029	05/28/2029	03/15/2029	01/13/2029
		Final Maturity	Years	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00
			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		% CE	At issue date		% CE
Class A	91.38%	564,058,801.20	8.80%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00		3.33%	30,000,000.00	
Series A2	91.38%	564,058,801.20		90.76%	816,800,000.00	
Series B	2.53%	15,600,000.00	6.22%	1.73%	15,600,000.00	4.24%
Series C	2.48%	15,300,000.00	3.69%	1.70%	15,300,000.00	2.51%
Series D	1.59%	9,800,000.00	2.07%	1.09%	9,800,000.00	1.41%
Series E	2.03%	12,500,000.00		1.39%	12,500,000.00	
Issue of Bonds		617,258,801.20			900,000,000.00	
Reserve Fund	2.07%	12,500,000.00		1.41%	12,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		15,008,399.00	0.890%
Amortization Account		0.00	
Servicer ppal collect not yet credited		942,622.51	
Servicer ints collect not yet credited		605,774.24	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		183,051.51	2.850%

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Assets Custodian
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Fund Auditors
Ernst&Young

Collateral: Residential mortgage credits

General

	Current	At constitution date
Count	5,214	6,213
Principal		
Principal outstanding	602,259,879.69	887,508,156.19
Average loan	115,508.22	142,846.96
Minimum	0.28	230.46
Maximum	793,333.21	965,633.30
Interest rate		
Weighted average (wac)	3.43%	2.80%
Minimum	1.76%	2.45%
Maximum	7.10%	4.34%
Final maturity		
Weighted average (WARM) (months)	263	313
Minimum	09/12/2009	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%	0.72	6.69	0.13	6.90
10.01 - 20%	3.13	15.94	1.04	16.54
20.01 - 30%	6.63	25.67	3.49	25.68
30.01 - 40%	12.29	35.41	7.18	35.46
40.01 - 50%	17.74	45.25	12.06	45.39
50.01 - 60%	22.44	55.20	18.70	55.12
60.01 - 70%	25.37	64.95	24.96	65.47
70.01 - 80%	11.69	72.27	32.45	75.21
Weighted average (WALTV)		51.94		60.15
Minimum		0.00		0.27
Maximum		75.33		79.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.39%	0.37%	0.50%	0.60%
Annual Percentage Rate (CPR)	2.85%	4.56%	4.33%	5.88%	6.99%

Geographic distribution

	Current	At constitution date
Andalucia	10.65%	10.69%
Aragon	2.25%	2.08%
Asturias	1.15%	1.25%
Balearic Islands	4.09%	4.14%
Basque Country	0.34%	0.37%
Canary Islands	4.59%	4.48%
Cantabria	1.03%	1.06%
Castilla-La Mancha	4.66%	4.89%
Castilla-Leon	4.51%	4.80%
Catalonia	17.10%	16.59%
Extremadura	1.24%	1.15%
Galicia	3.32%	3.42%
La Rioja	0.17%	0.19%
Madrid	34.29%	34.72%
Murcia	1.23%	1.11%
Navarra	1.62%	1.52%
Valencia	7.76%	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	67	14,268.59	12,011.90	0.00	26,280.49	20.86	9,536,182.97	9,562,463.46	68.91	52.88
from > 1 to ≤ 2 months	17	9,545.39	13,964.19	0.00	23,509.58	18.66	2,606,159.02	2,629,668.60	18.95	60.46
from > 2 to ≤ 3 months	3	2,928.04	4,543.65	0.00	7,471.69	5.93	465,728.29	473,199.98	3.41	59.92
from > 3 to ≤ 6 months	1	1,332.88	922.45	0.00	2,255.33	1.79	154,588.57	156,843.90	1.13	48.12
from > 6 to < 12 months	4	17,823.01	29,862.17	0.00	47,685.18	37.85	869,996.95	917,682.13	6.61	60.05
from ≥ 2 years	1	3,214.44	15,573.34	0.00	18,787.78	14.91	117,662.69	136,450.47	0.98	60.00
Subtotal	93	49,112.35	76,877.70	0.00	125,990.05	100.00	13,750,318.49	13,876,308.54	100.00	54.84
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	93	49,112.35	76,877.70	0.00	125,990.05		13,750,318.49	13,876,308.54		54.84

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