

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2009
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	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" 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	1.1540% 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 / 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	1.4040% 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 / 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	3.1040% 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 / 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	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	9.74	8.27	7.06	6.16	5.40	4.80	4.27	3.88
		Final Maturity	Years	06/26/2019	05/01/2018	10/18/2016	11/24/2015	02/23/2015	07/16/2014	06/01/2014	08/15/2013
			Date	19.16	17.15	14.90	13.40	11.90	10.65	9.40	8.64
	Without optional redemption *	Average life	Years	11.21/2028	11/21/2026	08/21/2024	02/21/2023	08/21/2021	05/21/2020	02/21/2019	05/21/2018
		Final Maturity	Years	10.30	8.86	7.71	6.78	6.02	5.38	4.86	4.41
			Date	01/13/2020	07/08/2018	06/14/2017	09/07/2016	04/10/2015	02/16/2015	07/08/2014	02/24/2014
Series B	With optional redemption *	Average life	Years	35.92	35.92	35.92	35.92	35.92	35.92	35.92	35.92
		Final Maturity	Years	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045
			Date	12.72	10.86	9.29	8.12	7.12	6.33	5.63	5.12
	Without optional redemption *	Average life	Years	06/17/2022	07/08/2020	10/01/2019	10/11/2017	12/11/2016	01/25/2016	05/16/2015	10/11/2014
		Final Maturity	Years	19.16	17.15	14.90	13.40	11.90	10.65	9.40	8.64
			Date	11/21/2028	11/21/2026	08/21/2024	02/21/2023	08/21/2021	05/21/2020	02/21/2019	05/21/2018
Series C	With optional redemption *	Average life	Years	13.49	11.68	10.20	8.99	7.98	7.15	6.44	5.86
		Final Maturity	Years	03/26/2023	03/06/2021	10/12/2019	09/25/2018	09/21/2017	11/20/2016	08/03/2016	07/08/2015
			Date	35.92	35.92	35.92	35.92	35.92	35.92	35.92	35.92
	Without optional redemption *	Average life	Years	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045
		Final Maturity	Years	12.72	10.86	9.28	8.12	7.12	6.32	5.63	5.12
			Date	06/17/2022	07/08/2020	09/01/2019	10/11/2017	12/11/2016	01/25/2016	05/16/2015	10/11/2014
Series D	With optional redemption *	Average life	Years	19.16	17.15	14.90	13.40	11.90	10.65	9.40	8.64
		Final Maturity	Years	11/21/2028	11/21/2026	08/21/2024	02/21/2023	08/21/2021	05/21/2020	02/21/2019	05/21/2018
			Date	13.49	11.68	10.20	8.99	7.98	7.15	6.44	5.86
	Without optional redemption *	Average life	Years	03/26/2023	03/06/2021	09/12/2019	09/24/2018	09/21/2017	11/20/2016	08/03/2016	07/08/2015
		Final Maturity	Years	35.92	35.92	35.92	35.92	35.92	35.92	35.92	35.92
			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	12.72	11.93	10.24	9.07	8.00	7.13	6.31	5.77
		Final Maturity	Years	06/19/2023	08/31/2021	12/22/2019	10/22/2018	09/27/2017	11/13/2016	10/19/2016	07/07/2015
			Date	19.16	17.15	14.90	13.40	11.90	10.65	9.40	8.64
	Without optional redemption *	Average life	Years	11/21/2028	11/21/2026	08/21/2024	02/21/2023	08/21/2021	05/21/2020	02/21/2019	05/21/2018
		Final Maturity	Years	22.05	21.25	20.68	20.26	19.94	19.68	19.49	19.32
			Date	10/14/2031	12/26/2030	05/30/2030	12/27/2029	01/09/2029	01/06/2029	03/21/2029	01/01/2029
		Final Maturity	Years	35.92	35.92	35.92	35.92	35.92	35.92	35.92	35.92
			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	91.38%	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 financial operations (current)				
Assets		Balance	Interest	
Treasury Account		20,362,213.98	0.890%	
Amortization Account		0.00		
Servicer ppal collect not yet credited		1,126,913.73		
Servicer ints collect not yet credited		535,447.83		
Liabilities		Available	Balance	Interest
Start-up Loan			183,051.51	2.850%

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Register of Book Securities
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Fund Auditors
Ernst&Young

Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	5,198	6,213	
Principal			
Principal outstanding	598,412,069.67	887,508,156.19	
Average loan	115,123.52	142,846.96	
Minimum	0.27	230.46	
Maximum	792,109.42	965,633.30	
Interest rate			
Weighted average (wac)	3.19%	2.80%	
Minimum	1.68%	2.45%	
Maximum	7.10%	4.34%	
Final maturity			
Weighted average (WARM) (months)	262	313	
Minimum	10/04/2009	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%	0.75	6.75	0.13 6.90
10.01 - 20%	3.16	15.96	1.04 16.54
20.01 - 30%	6.68	25.65	3.49 25.68
30.01 - 40%	12.27	35.39	7.18 35.46
40.01 - 50%	18.06	45.27	12.06 45.39
50.01 - 60%	22.38	55.21	18.70 55.12
60.01 - 70%	25.45	64.95	24.96 65.47
70.01 - 80%	11.26	72.21	32.45 75.21
Weighted average (WALTV)	51.80		60.15
Minimum	0.00		0.27
Maximum	75.22		79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.33%	0.37%	0.49%	0.60%
Annual Percentage Rate (CPR)	3.97%	3.90%	4.34%	5.74%	6.93%

Geographic distribution		
	Current	At constitution date
Andalucia	10.65%	10.69%
Aragon	2.23%	2.08%
Asturias	1.16%	1.25%
Balearic Islands	4.09%	4.14%
Basque Country	0.34%	0.37%
Canary Islands	4.60%	4.48%
Cantabria	1.04%	1.06%
Castilla-La Mancha	4.67%	4.89%
Castilla-Leon	4.52%	4.80%
Catalonia	17.06%	16.59%
Extremadura	1.23%	1.15%
Galicia	3.32%	3.42%
La Rioja	0.17%	0.19%
Madrid	34.32%	34.72%
Murcia	1.23%	1.11%
Navarra	1.63%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	79	18,993.60	13,641.68	0.00	32,635.28	23.41	10,554,542.03	10,587,177.31	73.52	50.32
from > 1 to ≤ 2 months	10	5,901.03	10,450.06	0.00	16,351.09	11.73	1,576,997.10	1,593,348.19	11.07	63.38
from > 2 to ≤ 3 months	7	6,652.00	10,166.20	0.00	16,818.20	12.06	1,143,643.50	1,160,461.70	8.06	62.78
from > 6 to < 12 months	4	20,338.95	33,915.01	0.00	54,253.96	38.91	867,481.01	921,734.97	6.40	60.31
from ≥ 2 years	1	3,437.78	15,936.46	0.00	19,374.24	13.90	117,439.35	136,813.59	0.95	60.16
Subtotal	101	55,323.36	84,109.41	0.00	139,432.77	100.00	14,260,102.99	14,399,535.76	100.00	53.03
<i>Doubt debts (subjectives)</i>										
	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	101	55,323.36	84,109.41	0.00	139,432.77		14,260,102.99	14,399,535.76		53.03