

BANKINTER 11 Fondo de Titulización Hipotecaria



Brief report

Date: 12/31/2009
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
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	67,581.53 552,005,937.04 67.58%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.8550% 02/22/2010 146.060582 Gross 119.769677 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	02/22/2010 "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	1.0150% 02/22/2010 256.569444 Gross 210.386944 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	1.2650% 02/22/2010 319.763889 Gross 262.206389 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	2.9650% 02/22/2010 749.486111 Gross 614.578611 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	4.6150% 02/22/2010 1,166.569444 Gross 956.586944 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		605,205,937.04	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	9.25	7.88	6.77	5.88	5.20	4.62	4.14	3.77
			Date	03/31/2019	11/14/2017	04/10/2016	11/15/2015	11/03/2015	11/08/2014	02/20/2014	05/10/2013
		Final Maturity	Years	18.40	16.40	14.40	12.65	11.39	10.15	9.15	8.39
	Without optional redemption *	Average life	Years	05/21/2028	05/21/2026	05/21/2024	08/21/2022	05/21/2021	02/21/2020	02/21/2019	05/21/2018
			Date	10/29/2019	08/28/2018	01/08/2017	07/16/2016	10/27/2015	03/22/2015	09/19/2014	04/16/2014
		Final Maturity	Years	35.66	35.66	35.66	35.66	35.66	35.66	35.66	35.66
Series B	With optional redemption *	Average life	Years	11.97	10.23	8.80	7.65	6.76	6.00	5.40	4.90
			Date	12/15/2021	03/20/2020	10/16/2018	08/21/2017	03/10/2016	12/31/2015	05/24/2015	11/22/2014
		Final Maturity	Years	18.40	16.40	14.40	12.65	11.39	10.15	9.15	8.39
	Without optional redemption *	Average life	Years	05/21/2028	05/21/2026	05/21/2024	08/21/2022	05/21/2021	02/21/2020	02/21/2019	05/21/2018
			Date	12/16/2021	01/24/2021	09/09/2019	07/22/2018	08/14/2017	01/11/2016	08/03/2016	08/14/2015
		Final Maturity	Years	35.66	35.66	35.66	35.66	35.66	35.66	35.66	35.66
Series C	With optional redemption *	Average life	Years	11.97	10.23	8.80	7.64	6.76	6.00	5.40	4.90
			Date	12/15/2021	03/20/2020	10/16/2018	08/21/2017	03/10/2016	12/31/2015	05/24/2015	11/22/2014
		Final Maturity	Years	18.40	16.40	14.40	12.65	11.39	10.15	9.15	8.39
	Without optional redemption *	Average life	Years	05/21/2028	05/21/2026	05/21/2024	08/21/2022	05/21/2021	02/21/2020	02/21/2019	05/21/2018
			Date	12/16/2021	01/24/2021	09/09/2019	07/22/2018	08/14/2017	01/11/2016	08/03/2016	08/14/2015
		Final Maturity	Years	35.66	35.66	35.66	35.66	35.66	35.66	35.66	35.66
Series D	With optional redemption *	Average life	Years	11.97	10.23	8.80	7.84	6.81	6.01	5.40	4.90
			Date	12/16/2021	03/21/2020	10/17/2018	08/21/2017	03/10/2016	12/31/2015	05/24/2015	11/22/2014
		Final Maturity	Years	18.40	16.40	14.40	12.65	11.39	10.15	9.15	8.39
	Without optional redemption *	Average life	Years	05/21/2028	05/21/2026	05/21/2024	08/21/2022	05/21/2021	02/21/2020	02/21/2019	05/21/2018
			Date	12/16/2021	01/24/2021	09/09/2019	07/22/2018	08/14/2017	01/11/2016	08/03/2016	08/14/2015
		Final Maturity	Years	35.66	35.66	35.66	35.66	35.66	35.66	35.66	35.66
Series E	With optional redemption *	Average life	Years	12.98	11.27	9.77	8.52	7.60	6.76	6.08	5.55
			Date	12/20/2022	05/04/2021	04/10/2019	05/07/2018	06/08/2017	01/10/2016	01/27/2016	07/19/2015
		Final Maturity	Years	18.40	16.40	14.40	12.65	11.39	10.15	9.15	8.39
	Without optional redemption *	Average life	Years	05/21/2028	05/21/2026	05/21/2024	08/21/2022	05/21/2021	02/21/2020	02/21/2019	05/21/2018
			Date	07/17/2031	10/30/2030	04/27/2030	09/12/2029	08/25/2029	03/06/2029	03/29/2029	02/02/2029
		Final Maturity	Years	35.66	35.66	35.66	35.66	35.66	35.66	35.66	35.66

* 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	91.21%	552,005,937.04	8.98%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00		3.33%	30,000,000.00	
Series A2	91.21%	552,005,937.04		90.76%	816,800,000.00	
Series B	2.58%	15,600,000.00	6.34%	1.73%	15,600,000.00	4.24%
Series C	2.53%	15,300,000.00	3.76%	1.70%	15,300,000.00	2.51%
Series D	1.62%	9,800,000.00	2.11%	1.09%	9,800,000.00	1.41%
Series E	2.07%	12,500,000.00		1.39%	12,500,000.00	
Issue of Bonds		605,205,937.04			900,000,000.00	
Reserve Fund	2.11%	12,500,000.00		1.41%	12,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		21,694,534.04	0.720%
Amortization Account		0.00	
Servicer ppal collect not yet credited		4,081,208.24	
Servicer ints collect not yet credited		404,102.96	
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	

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Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	5,146	6,213	
Principal			
Principal outstanding	581,550,685.65	887,508,156.19	
Average loan	113,010.24	142,846.96	
Minimum	0.24	230.46	
Maximum	788,414.76	965,633.30	
Interest rate			
Weighted average (wac)	2.33%	2.80%	
Minimum	1.58%	2.45%	
Maximum	4.70%	4.34%	
Final maturity			
Weighted average (WARM) (months)	259	313	
Minimum	02/20/2010	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%	0.79	6.73	0.13 6.90
10.01 - 20%	3.45	15.99	1.04 16.54
20.01 - 30%	6.93	25.59	3.49 25.68
30.01 - 40%	12.82	35.38	7.18 35.46
40.01 - 50%	18.25	45.31	12.06 45.39
50.01 - 60%	22.80	55.22	18.70 55.12
60.01 - 70%	24.74	64.90	24.96 65.47
70.01 - 80%	10.22	71.93	32.45 75.21
Weighted average (WALTV)	51.18		60.15
Minimum	0.00		0.27
Maximum	74.89		79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.00%	0.59%	0.46%	0.45%	0.60%
Annual Percentage Rate (CPR)	11.39%	6.83%	5.38%	5.23%	6.92%

Geographic distribution		
	Current	At constitution date
Andalucia	10.72%	10.69%
Aragon	2.25%	2.08%
Asturias	1.17%	1.25%
Balearic Islands	4.15%	4.14%
Basque Country	0.34%	0.37%
Canary Islands	4.65%	4.48%
Cantabria	1.04%	1.06%
Castilla-La Mancha	4.61%	4.89%
Castilla-Leon	4.49%	4.80%
Catalonia	17.01%	16.59%
Extremadura	1.20%	1.15%
Galicia	3.29%	3.42%
La Rioja	0.18%	0.19%
Madrid	34.23%	34.72%
Murcia	1.25%	1.11%
Navarra	1.64%	1.52%
Valencia	7.79%	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	55	17,206.40	7,651.56	0.00	24,857.96	20.97	7,880,287.66	7,905,145.62	65.00	52.59
from > 1 to ≤ 2 months	16	12,071.55	9,568.17	0.00	21,639.72	18.26	2,369,428.73	2,391,068.45	19.66	58.92
from > 2 to ≤ 3 months	5	3,224.40	3,781.35	0.00	7,005.75	5.91	661,096.37	668,102.12	5.49	58.63
from > 3 to ≤ 6 months	3	3,326.03	2,735.44	0.00	6,061.47	5.11	311,312.67	317,374.14	2.61	61.26
from > 6 to < 12 months	3	21,109.71	37,863.60	0.00	58,973.31	49.75	821,325.99	880,299.30	7.24	65.05
Subtotal	82	56,938.09	61,600.12	0.00	118,538.21	100.00	12,043,451.42	12,161,989.63	100.00	55.03
<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	82	56,938.09	61,600.12	0.00	118,538.21		12,043,451.42	12,161,989.63		55.03