

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2010
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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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	65,488.71 534,911,783.28 65.49%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.8000% 05/21/2010 128.066811 Gross 103.734117 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	05/21/2010 "Pass-Through" Secutrial / 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	0.9600% 05/21/2010 234.666667 Gross 190.080000 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutrial	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	1.2100% 05/21/2010 295.777778 Gross 239.580000 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutrial	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	2.9100% 05/21/2010 711.333333 Gross 576.180000 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutrial	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	4.5600% 05/21/2010 1,114.666667 Gross 902.880000 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		588,111,783.28	900,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series A2	With optional redemption *	% 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
		Average life	Years	9.12	7.78	6.68	5.83	5.15	4.57	4.10	3.72
	Final Maturity	Date		02/07/2019	02/26/2018	01/20/2017	03/18/2016	07/15/2015	12/15/2014	06/26/2014	08/02/2014
		Date		17.77	15.77	13.76	12.26	11.01	9.76	8.76	8.01
		Date		02/21/2028	02/21/2026	02/21/2024	08/21/2022	05/21/2021	02/21/2020	02/21/2019	05/21/2018
	Without optional redemption *	Average life		9.74	8.44	7.39	6.52	5.81	5.22	4.72	4.29
		Date		02/14/2020	10/26/2018	06/10/2017	11/26/2016	11/03/2016	08/08/2015	06/02/2015	04/09/2014
		Final Maturity		35.28	35.28	35.28	35.28	35.28	35.28	35.28	35.28
	Final Maturity	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		11.30	9.66	8.30	7.26	6.42	5.70	5.11	4.64
		Date		04/09/2021	01/14/2020	06/09/2018	08/22/2017	10/20/2016	01/29/2016	06/27/2015	08/01/2015
		Final Maturity		17.77	15.77	13.76	12.26	11.01	9.76	8.76	8.01
	Without optional redemption *	Average life		12.10	10.52	9.22	8.16	7.28	6.53	5.90	5.38
		Date		06/24/2022	11/23/2020	07/08/2019	07/16/2018	08/27/2017	11/29/2016	04/13/2016	04/10/2015
		Final Maturity		35.28	35.28	35.28	35.28	35.28	35.28	35.28	35.28
	Final Maturity	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		11.30	9.66	8.30	7.26	6.42	5.70	5.10	4.64
		Date		03/09/2021	01/14/2020	06/09/2018	08/22/2017	10/20/2016	01/29/2016	06/27/2015	07/01/2015
		Final Maturity		17.77	15.77	13.76	12.26	11.01	9.76	8.76	8.01
	Without optional redemption *	Average life		12.10	10.52	9.22	8.16	7.27	6.53	5.90	5.38
		Date		06/24/2022	11/22/2020	07/08/2019	07/15/2018	08/27/2017	11/29/2016	04/13/2016	04/10/2015
		Final Maturity		35.28	35.28	35.28	35.28	35.28	35.28	35.28	35.28
	Final Maturity	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		11.30	9.66	8.30	7.26	6.42	5.70	5.11	4.64
		Date		04/09/2021	01/14/2020	06/09/2018	08/22/2017	10/20/2016	01/29/2016	06/27/2015	08/01/2015
		Final Maturity		17.77	15.77	13.76	12.26	11.01	9.76	8.76	8.01
	Without optional redemption *	Average life		12.10	10.52	9.22	8.16	7.28	6.53	5.90	5.38
		Date		06/24/2022	11/23/2020	08/08/2019	07/16/2018	08/27/2017	11/29/2016	04/13/2016	04/10/2015
		Final Maturity		35.28	35.28	35.28	35.28	35.28	35.28	35.28	35.28
	Final Maturity	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		12.33	10.69	9.23	8.14	7.26	6.43	5.76	5.25
		Date		09/15/2022	01/25/2021	12/08/2019	09/07/2018	08/20/2017	10/22/2016	02/22/2016	08/19/2015
		Final Maturity		17.77	15.77	13.76	12.26	11.01	9.76	8.76	8.01
	Without optional redemption *	Average life		21.03	20.39	19.93	19.58	19.32	19.11	18.94	18.80
		Date		05/27/2031	04/10/2030	04/18/2030	12/14/2029	08/09/2029	06/24/2029	04/24/2029	05/03/2029
		Final Maturity		35.28	35.28	35.28	35.28	35.28	35.28	35.28	35.28
	Final Maturity	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	90.95%	534,911,783.28	9.24%	846,800,000.00	5.99%
Series A1	0.00%	0.00	3.33%	30,000,000.00	
Series A2	90.95%	534,911,783.28	90.76%	816,800,000.00	
Series B	2.65%	15,600,000.00	1.73%	15,600,000.00	4.24%
Series C	2.60%	15,300,000.00	3.87%	15,300,000.00	2.51%
Series D	1.67%	9,800,000.00	2.17%	9,800,000.00	1.41%
Series E	2.13%	12,500,000.00	1.39%	12,500,000.00	
Issue of Bonds		588,111,783.28		900,000,000.00	
Reserve Fund	2.17%	12,500,000.00	1.41%	12,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		25,543,201.99	0.670%
Amortization Account			0.00
Servicer ppal collect not yet credited		1,856,589.33	
Servicer ints collect not yet credited		284,896.45	
Liabilities		Available	Balance
Start-up Loan L/T			0.00
Start-up Loan S/T			109,830.89

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Collateral: Residential mortgage credits

General		
	Current	At constitution date
Count	5,059	6,213
Principal		
Principal outstanding	563,048,713.09	887,508,156.19
Average loan	111,296.44	142,846.96
Minimum	0.20	230.46
Maximum	781,822.61	965,633.30
Interest rate		
Weighted average (wac)	1.83%	2.80%
Minimum	1.53%	2.45%
Maximum	5.57%	4.34%
Final maturity		
Weighted average (WARM) (months)	256	313
Minimum	05/07/2010	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%	0.84	6.75	0.13	6.90
10.01 - 20%	3.67	16.03	1.04	16.54
20.01 - 30%	7.05	25.61	3.49	25.68
30.01 - 40%	13.35	35.35	7.18	35.46
40.01 - 50%	18.52	45.28	12.06	45.39
50.01 - 60%	23.49	55.29	18.70	55.12
60.01 - 70%	25.15	65.08	24.96	65.47
70.01 - 80%	7.93	71.79	32.45	75.21
Weighted average (WALTV)	50.61			60.15
Minimum	0.00			0.27
Maximum	74.39			79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.38%	0.50%	0.45%	0.58%
Annual Percentage Rate (CPR)	4.33%	4.46%	5.86%	5.22%	6.78%

Geographic distribution		
	Current	At constitution date
Andalucia	10.71%	10.69%
Aragon	2.25%	2.08%
Asturias	1.17%	1.25%
Balearic Islands	4.19%	4.14%
Basque Country	0.34%	0.37%
Canary Islands	4.67%	4.48%
Cantabria	1.04%	1.06%
Castilla-La Mancha	4.59%	4.89%
Castilla-Leon	4.46%	4.80%
Catalonia	17.05%	16.59%
Extremadura	1.18%	1.15%
Galicia	3.28%	3.42%
La Rioja	0.18%	0.19%
Madrid	34.18%	34.72%
Murcia	1.26%	1.11%
Navarra	1.66%	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	%				
Delinquencies										
Up to 1 month	67	25,418.69	8,147.75	0.00	33,566.44	22.80	9,921,128.74	9,954,695.18	67.13	50.63
from > 1 to ≤ 2 months	16	11,967.90	6,398.39	0.00	18,366.29	12.48	2,297,894.62	2,316,260.91	15.62	54.16
from > 2 to ≤ 3 months	7	12,310.64	4,759.28	0.00	17,069.92	11.60	1,097,871.55	1,114,941.47	7.52	47.23
from > 3 to ≤ 6 months	5	4,449.83	3,132.33	0.00	7,582.16	5.15	518,493.37	526,075.53	3.55	62.39
from > 6 to < 12 months	1	2,701.56	2,865.69	0.00	5,567.25	3.78	147,897.54	153,464.79	1.03	67.09
from ≥ 12 to < 18 months	2	28,780.95	36,271.17	0.00	65,052.12	44.19	699,184.07	764,236.19	5.15	66.56
Subtotal	98	85,629.57	61,574.61	0.00	147,204.18	100.00	14,682,469.89	14,829,674.07	100.00	52.00
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	98	85,629.57	61,574.61	0.00	147,204.18		14,682,469.89	14,829,674.07		52.00