BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2010
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 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	63,875.42 521,734,430.56 63.88%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.8300% 08/23/2010 138.432230 Gross 112.130106 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	08/23/2010 "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	0.9900% 08/23/2010 258.500000 Gross 209.385000 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	1.2400% 08/23/2010 323.777778 Gross 262.260000 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	2.9400% 08/23/2010 767.666667 Gross 621.810000 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	4.5900% 08/23/2010 1,198.500000 Gross 970.785000 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		574,934,430.56	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	9.01	7.66	6.63	5.80	5.14	4.57	4.11	3.74
			Date	05/23/2019	01/15/2018	01/03/2017	03/08/2016	07/11/2015	12/15/2014	06/30/2014	02/14/2014
		Final Maturity	Years	17.77	15.52	13.76	12.26	11.01	9.76	8.76	8.01
			Date	02/21/2028	11/21/2025	02/21/2024	08/21/2022	05/21/2021	02/21/2020	02/21/2019	05/21/2018
	Without optional redemption *	Average life	Years	9.62	8.35	7.33	6.49	5.79	5.22	4.73	4.31
			Date	12/30/2019	09/23/2018	09/14/2017	11/12/2016	03/05/2016	08/06/2015	02/09/2015	09/10/2014
		Final Maturity	Years	34.78	34.78	34.78	34.78	34.78	34.78	34.78	34.78
			Date	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045
Series B	With optional redemption *	Average life	Years	11.19	9.53	8.25	7.23	6.40	5.69	5.11	4.64
			Date	07/24/2021	11/28/2019	08/18/2018	08/09/2017	10/12/2016	01/26/2016	06/29/2015	01/10/2015
		Final Maturity	Years	17.77	15.52	13.76	12.26	11.01	9.76	8.76	8.01
			Date	02/21/2028	11/21/2025	02/21/2024	08/21/2022	05/21/2021	02/21/2020	02/21/2019	05/21/2018
	Without optional redemption *	Average life	Years	11.97	10.42	9.15	8.11	7.24	6.52	5.91	5.38
			Date	05/06/2022	10/18/2020	07/14/2019	06/28/2018	08/16/2017	11/24/2016	04/14/2016	10/06/2015
		Final Maturity	Years	34.78	34.78	34.78	34.78	34.78	34.78	34.78	34.78
			Date	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045
Series C	With optional redemption *	Average life	Years	11.18	9.53	8.25	7.23	6.40	5.69	5.11	4.64
			Date	07/24/2021	11/27/2019	08/18/2018	08/09/2017	10/11/2016	01/26/2016	06/29/2015	01/09/2015
		Final Maturity	Years	17.77	15.52	13.76	12.26	11.01	9.76	8.76	8.01
			Date	02/21/2028	11/21/2025	02/21/2024	08/21/2022	05/21/2021	02/21/2020	02/21/2019	05/21/2018
	Without optional redemption *	Average life	Years	11.97	10.42	9.15	8.11	7.24	6.52	5.91	5.38
			Date	05/06/2022	10/18/2020	07/13/2019	06/28/2018	08/15/2017	11/23/2016	04/14/2016	10/06/2015
		Final Maturity	Years	34.78	34.78	34.78	34.78	34.78	34.78	34.78	34.78
			Date	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045
Series D	With optional redemption *	Average life	Years	11.19	9.53	8.25	7.23	6.40	5.69	5.11	4.64
			Date	07/25/2021	11/28/2019	08/18/2018	08/09/2017	10/12/2016	01/26/2016	06/29/2015	01/10/2015
		Final Maturity	Years	17.77	15.52	13.76	12.26	11.01	9.76	8.76	8.01
			Date	02/21/2028	11/21/2025	02/21/2024	08/21/2022	05/21/2021	02/21/2020	02/21/2019	05/21/2018
	Without optional redemption *	Average life	Years	11.97	10.42	9.15	8.11	7.24	6.52	5.91	5.38
			Date	05/07/2022	10/19/2020	07/14/2019	06/28/2018	08/16/2017	11/24/2016	04/14/2016	10/06/2015
		Final Maturity	Years	34.78	34.78	34.78	34.78	34.78	34.78	34.78	34.78
			Date	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045
Series E	With optional redemption *	Average life	Years	12.26	10.52	9.21	8.13	7.25	6.43	5.77	5.26
			Date	08/21/2022	11/24/2020	08/02/2019	07/03/2018	08/17/2017	10/22/2016	02/25/2016	08/23/2015
		Final Maturity	Years	17.77	15.52	13.76	12.26	11.01	9.76	8.76	8.01
			Date	02/21/2028	11/21/2025	02/21/2024	08/21/2022	05/21/2021	02/21/2020	02/21/2019	05/21/2018
	Without optional redemption *	Average life	Years	20.72	20.10	19.65	19.32	19.06	18.86	18.70	18.57
			Date	02/01/2031	06/20/2030	01/08/2030	09/09/2029	06/08/2029	03/27/2029	01/27/2029	12/09/2028
		Final Maturity	Years	34.78	34.78	34.78	34.78	34.78	34.78	34.78	34.78
			Date	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045

* 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	90.75%	521,734,430.56	9.46%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00		3.33%	30,000,000.00	
Series A2	90.75%	521,734,430.56		90.76%	816,800,000.00	
Series B	2.71%	15,600,000.00	6.69%	1.73%	15,600,000.00	4.24%
Series C	2.66%	15,300,000.00	3.96%	1.70%	15,300,000.00	2.51%
Series D	1.70%	9,800,000.00	2.22%	1.09%	9,800,000.00	1.41%
Series E	2.17%	12,500,000.00		1.39%	12,500,000.00	
Issue of Bonds		574,934,430.56			900,000,000.00	
Reserve Fund	2.22%	12,500,000.00		1.41%	12,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		20,112,749.38	0.700%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,030,501.87	
Servicer ints collect not yet credited		252,870.87	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		73,220.58	

Additional information
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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Collateral: Residential mortgage credits

General

	Current	At constitution date
Count	5,012	6,213
Principal		
Principal outstanding	553,946,456.97	887,508,156.19
Average loan	110,524.03	142,846.96
Minimum	0.18	230.46
Maximum	778,242.24	965,633.30
Interest rate		
Weighted average (wac)	1.75%	2.80%
Minimum	1.53%	2.45%
Maximum	3.22%	4.34%
Final maturity		
Weighted average (WARM) (months)	254	313
Minimum	07/06/2010	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%	0.85	6.76	0.13	6.90
10.01 - 20%	3.77	16.01	1.04	16.54
20.01 - 30%	7.22	25.62	3.49	25.68
30.01 - 40%	13.43	35.25	7.18	35.46
40.01 - 50%	18.79	45.20	12.06	45.39
50.01 - 60%	23.51	55.19	18.70	55.12
60.01 - 70%	25.48	65.02	24.96	65.47
70.01 - 80%	6.95	71.70	32.45	75.21
Weighted average (WALTV)		50.26		60.15
Minimum		0.00		0.27
Maximum		74.11		79.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.44%	0.39%	0.41%	0.44%	0.58%
Annual Percentage Rate (CPR)	5.12%	4.53%	4.76%	5.11%	6.70%

Geographic distribution

	Current	At constitution date
Andalucia	10.73%	10.69%
Aragon	2.25%	2.08%
Asturias	1.18%	1.25%
Balearic Islands	4.23%	4.14%
Basque Country	0.34%	0.37%
Canary Islands	4.69%	4.48%
Cantabria	1.05%	1.06%
Castilla-La Mancha	4.61%	4.89%
Castilla-Leon	4.45%	4.80%
Catalonia	17.10%	16.59%
Extremadura	1.19%	1.15%
Galicia	3.30%	3.42%
La Rioja	0.18%	0.19%
Madrid	34.07%	34.72%
Murcia	1.24%	1.11%
Navarra	1.62%	1.52%
Valencia	7.78%	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	59	18,407.07	5,119.15	0.00	23,526.22	15.25	7,480,600.61	7,504,126.83	56.78	50.63
from > 1 to ≤ 2 months	12	9,327.15	4,337.18	0.00	13,664.33	8.86	2,208,022.15	2,221,686.48	16.81	53.24
from > 2 to ≤ 3 months	9	17,582.97	8,235.18	0.00	25,818.15	16.74	1,910,194.48	1,936,012.63	14.65	55.92
from > 3 to ≤ 6 months	5	7,892.25	3,883.14	0.00	11,775.39	7.63	603,487.58	615,262.97	4.65	51.70
from > 6 to < 12 months	2	3,955.10	3,543.80	0.00	7,498.90	4.86	166,497.65	173,996.55	1.32	52.89
from ≥ 12 to < 18 months	2	33,752.92	38,230.12	0.00	71,983.04	46.66	694,212.10	766,195.14	5.80	66.73
Subtotal	89	90,917.46	63,348.57	0.00	154,266.03	100.00	13,063,014.57	13,217,280.60	100.00	52.61
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	89	90,917.46	63,348.57	0.00	154,266.03		13,063,014.57	13,217,280.60		52.61

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