

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2010
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
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
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)		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	62,200.70 508,055,317.60 62.20%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	1.0310% 11/22/2010 162.103863 Gross 131.303967 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	11/22/2010 "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	1.1910% 11/22/2010 301.058333 Gross 243.857250 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / 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	1.4410% 11/22/2010 364.252778 Gross 295.044750 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	3.1410% 11/22/2010 793.975000 Gross 643.119750 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	4.7910% 11/22/2010 1,211.058333 Gross 980.957250 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		561,255,317.60	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
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A2	With optional redemption *	Average life	Years	8.92	7.66	6.59	5.77	5.11	4.58	4.12
		Final Maturity	Years	07/23/2019	04/19/2018	03/25/2017	05/30/2016	10/02/2015	03/23/2015	10/05/2014
		Date		17.26	15.51	13.51	12.00	10.75	9.75	8.75
	Without optional redemption *	Average life	Years	11/21/2027	02/21/2026	02/21/2024	08/21/2022	05/21/2021	05/21/2020	05/21/2019
		Final Maturity	Years	03/20/2020	12/19/2018	12/14/2017	02/13/2017	06/07/2016	11/09/2015	05/16/2015
		Date		34.52	34.52	34.52	34.52	34.52	34.52	34.52
Series B	With optional redemption *	Average life	Years	10.85	9.34	8.04	7.04	6.23	5.58	5.02
		Final Maturity	Years	06/26/2021	12/21/2019	09/03/2018	09/03/2017	11/13/2016	03/22/2016	08/28/2015
		Date		17.26	15.51	13.51	12.00	10.75	9.75	8.75
	Without optional redemption *	Average life	Years	11/21/2027	02/21/2026	02/21/2024	08/21/2022	05/21/2021	05/21/2020	05/21/2019
		Final Maturity	Years	04/26/2022	10/24/2020	08/01/2019	07/27/2018	09/23/2017	01/08/2017	06/04/2016
		Date		34.52	34.52	34.52	34.52	34.52	34.52	34.52
Series C	With optional redemption *	Average life	Years	10.85	9.34	8.04	7.04	6.23	5.58	5.02
		Final Maturity	Years	06/26/2021	12/21/2019	09/03/2018	09/03/2017	11/13/2016	03/22/2016	08/27/2015
		Date		17.26	15.51	13.51	12.00	10.75	9.75	8.75
	Without optional redemption *	Average life	Years	11/21/2027	02/21/2026	02/21/2024	08/21/2022	05/21/2021	05/21/2020	05/21/2019
		Final Maturity	Years	04/26/2022	10/24/2020	08/01/2019	07/27/2018	09/22/2017	01/08/2017	06/03/2016
		Date		34.52	34.52	34.52	34.52	34.52	34.52	34.52
Series D	With optional redemption *	Average life	Years	10.85	9.34	8.04	7.04	6.23	5.59	5.02
		Final Maturity	Years	06/27/2021	12/21/2019	09/04/2018	09/03/2017	11/13/2016	03/22/2016	08/28/2015
		Date		17.26	15.51	13.51	12.00	10.75	9.75	8.75
	Without optional redemption *	Average life	Years	11/21/2027	02/21/2026	02/21/2024	08/21/2022	05/21/2021	05/21/2020	05/21/2019
		Final Maturity	Years	04/26/2022	10/24/2020	08/02/2019	07/28/2018	09/23/2017	01/08/2017	06/04/2016
		Date		34.52	34.52	34.52	34.52	34.52	34.52	34.52
Series E	With optional redemption *	Average life	Years	11.66	10.40	8.98	7.92	7.05	6.36	5.71
		Final Maturity	Years	06/30/2022	01/13/2021	08/13/2019	07/20/2018	09/08/2017	12/30/2016	05/06/2016
		Date		17.26	15.51	13.51	12.00	10.75	9.75	8.75
	Without optional redemption *	Average life	Years	11/21/2027	02/21/2026	02/21/2024	08/21/2022	05/21/2021	05/21/2020	05/21/2019
		Final Maturity	Years	01/26/2031	06/24/2030	01/19/2030	09/26/2029	06/29/2029	04/20/2029	02/23/2029
		Date		34.52	34.52	34.52	34.52	34.52	34.52	34.52

* 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	90.52%	508,055,317.60	9.69%	94.09%	846,800,000.00
Series A1	0.00%	0.00	3.33%	30,000,000.00	5.99%
Series A2	90.52%	508,055,317.60	90.76%	816,800,000.00	
Series B	2.78%	15,600,000.00	6.85%	1.73%	15,600,000.00
Series C	2.73%	15,300,000.00	4.06%	1.70%	15,300,000.00
Series D	1.75%	9,800,000.00	2.28%	1.09%	9,800,000.00
Series E	2.23%	12,500,000.00	1.39%		12,500,000.00
Issue of Bonds		561,255,317.60			900,000,000.00
Reserve Fund	2.28%	12,500,000.00	1.41%		12,500,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		18,011,031.52	0.910%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,132,947.65	
Servicer ints collect not yet credited		238,844.60	
Liabilities		Available	Balance
Start-up Loan L/T			0.00
Start-up Loan S/T			36,610.27

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	4,975	6,213	
Principal			
Principal outstanding	543,166,514.09	887,508,156.19	
Average loan	109,179.20	142,846.96	
Minimum	0.16	230.46	
Maximum	772,853.88	965,633.30	
Interest rate			
Weighted average (wac)	1.72%	2.80%	
Minimum	1.53%	2.45%	
Maximum	3.22%	4.34%	
Final maturity			
Weighted average (WARM) (months)	252	313	
Minimum	10/02/2010	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%	0.90	6.84	0.13	6.90
10.01 - 20%	3.88	15.99	1.04	16.54
20.01 - 30%	7.70	25.74	3.49	25.68
30.01 - 40%	13.44	35.23	7.18	35.46
40.01 - 50%	19.16	45.15	12.06	45.39
50.01 - 60%	23.77	55.13	18.70	55.12
60.01 - 70%	25.27	64.94	24.96	65.47
70.01 - 80%	5.88	71.47	32.45	75.21
Weighted average (WALTV)	49.76			60.15
Minimum	0.00			0.27
Maximum	73.69			79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.25%	0.32%	0.42%	0.56%
Annual Percentage Rate (CPR)	1.99%	2.95%	3.74%	4.87%	6.51%

Geographic distribution		
	Current	At constitution date
Andalucia	10.64%	10.69%
Aragon	2.26%	2.08%
Asturias	1.18%	1.25%
Balearic Islands	4.26%	4.14%
Basque Country	0.34%	0.37%
Canary Islands	4.69%	4.48%
Cantabria	1.06%	1.06%
Castilla-La Mancha	4.62%	4.89%
Castilla-Leon	4.45%	4.80%
Catalonia	17.12%	16.59%
Extremadura	1.19%	1.15%
Galicia	3.29%	3.42%
La Rioja	0.18%	0.19%
Madrid	34.01%	34.72%
Murcia	1.25%	1.11%
Navarra	1.64%	1.52%
Valencia	7.81%	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	23,021.88	5,969.13	0.00	28,991.01	17.19	8,482,197.66	8,511,188.67	62.93	50.74
from > 1 to ≤ 2 months	14	9,620.92	4,128.58	0.00	13,749.50	8.15	2,064,661.74	2,078,411.24	15.37	58.11
from > 2 to ≤ 3 months	5	7,779.04	2,888.88	0.00	10,667.92	6.33	611,081.31	621,749.23	4.60	46.56
from > 3 to ≤ 6 months	6	14,807.00	7,358.08	0.00	22,165.08	13.14	1,303,539.88	1,325,704.96	9.80	53.21
from > 6 to < 12 months	1	1,485.48	934.44	0.00	2,419.92	1.44	62,098.11	64,518.03	0.48	61.45
from ≥ 12 to < 18 months	1	4,239.42	4,013.28	0.00	8,252.70	4.89	146,359.68	154,612.38	1.14	67.59
from ≥ 18 to < 24 months	2	41,237.07	41,142.35	0.00	82,379.42	48.85	686,727.95	769,107.37	5.69	66.98
Subtotal	88	102,190.81	66,434.74	0.00	168,625.55	100.00	13,356,666.33	13,525,291.88	100.00	52.71
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	88	102,190.81	66,434.74	0.00	168,625.55		13,356,666.33	13,525,291.88		52.71