

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2011
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	58,976.43 481,719,480.24 58.98%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	1.2260% 05/23/2011 182.771233 Gross 148.044699 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	05/23/2011 "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	1.3860% 05/23/2011 350.350000 Gross 283.783500 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	1.6360% 05/23/2011 413.544444 Gross 334.971000 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	3.3360% 05/23/2011 843.266667 Gross 683.046000 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	4.9860% 05/23/2011 1,260.350000 Gross 1,020.883500 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		534,919,480.24	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	8.23	7.02	6.05	5.29	4.68	4.16	3.76	3.42	
			Date	05/14/2019	02/26/2018	03/10/2017	06/04/2016	10/24/2015	04/18/2015	11/25/2014	07/23/2014	
		Final Maturity	Years	16.76	15.01	13.25	11.76	10.50	9.25	8.50	7.75	
	Without optional redemption *	Average life	Years	8.42	7.20	6.23	5.43	4.82	4.30	3.90	3.54	
			Date	11/21/2027	02/21/2026	05/21/2024	11/21/2022	08/21/2021	05/21/2020	08/21/2019	11/21/2018	
		Final Maturity	Years	20.76	19.01	17.26	15.51	14.01	12.76	11.76	10.76	
Series B	With optional redemption *	Average life	Years	16.76	15.01	13.25	11.76	10.50	9.25	8.50	7.75	
			Date	11/21/2027	02/21/2026	05/21/2024	11/21/2022	08/21/2021	05/21/2020	08/21/2019	11/21/2018	
		Final Maturity	Years	16.76	15.01	13.25	11.76	10.50	9.25	8.50	7.75	
	Without optional redemption *	Average life	Years	21.55	19.91	18.20	16.61	15.11	13.75	12.55	11.50	
			Date	09/03/2032	01/14/2031	04/28/2029	09/27/2027	03/30/2026	11/16/2024	09/07/2023	08/21/2022	
		Final Maturity	Years	22.51	21.01	19.26	17.76	16.25	14.76	13.51	12.50	
Series C	With optional redemption *	Average life	Years	16.76	15.01	13.25	11.76	10.50	9.25	8.50	7.75	
			Date	11/21/2027	02/21/2026	05/21/2024	11/21/2022	08/21/2021	05/21/2020	08/21/2019	11/21/2018	
		Final Maturity	Years	16.76	15.01	13.25	11.76	10.50	9.25	8.50	7.75	
	Without optional redemption *	Average life	Years	23.47	22.16	20.75	19.21	17.72	16.32	15.02	13.83	
			Date	08/07/2034	04/16/2033	11/15/2031	05/03/2030	11/04/2028	06/13/2027	02/23/2026	12/17/2024	
		Final Maturity	Years	25.02	23.51	22.51	21.01	19.76	18.26	17.01	15.76	
Series D	With optional redemption *	Average life	Years	16.76	15.01	13.25	11.76	10.50	9.25	8.50	7.75	
			Date	11/21/2027	02/21/2026	05/21/2024	11/21/2022	08/21/2021	05/21/2020	08/21/2019	11/21/2018	
		Final Maturity	Years	16.76	15.01	13.25	11.76	10.50	9.25	8.50	7.75	
	Without optional redemption *	Average life	Years	28.93	25.81	24.65	23.48	22.26	20.98	19.71	18.48	
			Date	01/20/2038	12/08/2036	10/09/2035	08/09/2034	05/19/2033	02/08/2032	11/02/2030	08/10/2029	
		Final Maturity	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02	
Series E	With optional redemption *	Average life	Years	16.76	15.01	13.25	11.76	10.50	9.25	8.50	7.75	
			Date	11/21/2027	02/21/2026	05/21/2024	11/21/2022	08/21/2021	05/21/2020	08/21/2019	11/21/2018	
		Final Maturity	Years	16.76	15.01	13.25	11.76	10.50	9.25	8.50	7.75	
	Without optional redemption *	Average life	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02	
			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	
		Final Maturity	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02	

* 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	90.05%	481,719,480.24	10.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00	3.33%	30,000,000.00	
Series A2	90.05%	481,719,480.24	90.76%	816,800,000.00	
Series B	2.92%	15,600,000.00	1.73%	15,600,000.00	4.24%
Series C	2.86%	15,300,000.00	4.18%	15,300,000.00	2.51%
Series D	1.83%	9,800,000.00	2.30%	9,800,000.00	1.41%
Series E	2.34%	12,500,000.00	1.39%	12,500,000.00	
Issue of Bonds		534,919,480.24		900,000,000.00	
Reserve Fund	2.30%	12,031,685.81	1.41%	12,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,619,161.79	1.100%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	994,666.04		
Servicer ints collect not yet credited	218,979.89		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
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	4,872	6,213
Principal		
Principal outstanding	516,418,368.65	887,508,156.19
Average loan	105,997.20	142,846.96
Minimum	0.16	230.46
Maximum	762,167.22	965,633.30
Interest rate		
Weighted average (wac)	1.90%	2.80%
Minimum	1.57%	2.45%
Maximum	3.35%	4.34%
Final maturity		
Weighted average (WARM) (months)	246	313
Minimum	04/04/2011	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%	1.15	7.02	0.13	6.90
10.01 - 20%	4.05	16.12	1.04	16.54
20.01 - 30%	8.34	25.64	3.49	25.68
30.01 - 40%	14.10	35.27	7.18	35.46
40.01 - 50%	19.95	45.19	12.06	45.39
50.01 - 60%	24.12	55.07	18.70	55.12
60.01 - 70%	24.84	64.87	24.96	65.47
70.01 - 80%	3.47	71.18	32.45	75.21
Weighted average (WALTV)	48.72			60.15
Minimum	0.00			0.27
Maximum	73.27			79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.25%	0.41%	0.36%	0.55%
Annual Percentage Rate (CPR)	3.35%	2.93%	4.79%	4.27%	6.36%

Geographic distribution		
	Current	At constitution date
Andalucia	10.72%	10.69%
Aragon	2.25%	2.08%
Asturias	1.18%	1.25%
Balearic Islands	4.32%	4.14%
Basque Country	0.34%	0.37%
Canary Islands	4.72%	4.48%
Cantabria	1.05%	1.06%
Castilla-La Mancha	4.54%	4.89%
Castilla-Leon	4.35%	4.80%
Catalonia	17.24%	16.59%
Extremadura	1.20%	1.15%
Galicia	3.28%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.91%	34.72%
Murcia	1.25%	1.11%
Navarra	1.65%	1.52%
Valencia	7.83%	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	65	19,893.18	5,661.69	0.00	25,554.87	18.61	8,159,191.13	8,184,746.00	65.08	48.55
from > 1 to ≤ 2 months	19	15,779.97	5,787.44	0.00	21,567.41	15.71	2,519,282.72	2,540,850.13	20.20	52.89
from > 2 to ≤ 3 months	5	5,577.94	2,323.61	0.00	7,901.55	5.75	570,804.36	578,705.91	4.60	45.30
from > 3 to ≤ 6 months	2	8,289.21	2,915.48	0.00	11,204.69	8.16	367,502.79	378,707.48	3.01	57.02
from > 6 to < 12 months	2	8,363.04	4,266.81	0.00	12,629.85	9.20	345,640.79	358,270.64	2.85	64.48
from ≥ 12 to < 18 months	1	2,468.46	1,592.73	0.00	4,061.19	2.96	61,115.13	65,176.32	0.52	62.07
from ≥ 18 to < 24 months	1	6,100.73	5,374.51	0.00	11,475.24	8.36	144,498.37	155,973.61	1.24	68.19
from ≥ 2 years	1	22,521.51	20,411.05	0.00	42,932.56	31.26	271,910.22	314,842.78	2.50	64.25
Subtotal	96	88,994.04	48,333.32	0.00	137,327.36	100.00	12,439,945.51	12,577,272.87	100.00	50.34
<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	96	88,994.04	48,333.32	0.00	137,327.36		12,439,945.51	12,577,272.87		50.34