BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2011
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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)	Redemption: 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	57,732.40 471,558,243.20 57.73%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	1.5740% 08/22/2011 229.701183 Gross 186.057958 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	08/22/2011 "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	1.7340% 08/22/2011 438.316667 Gross 355.036500 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	1.9840% 08/22/2011 501.511111 Gross 406.224000 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	3.6840% 08/22/2011 931.233333 Gross 754.299000 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	5.3340% 08/22/2011 1,348.316667 Gross 1,092.136500 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		524,758,243.20	900,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% 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	8.25	7.01	6.04	5.27	4.66	4.17	3.74	3.40
			Date	08/19/2019	05/24/2018	06/04/2017	08/28/2016	01/17/2016	07/21/2015	02/17/2015	10/15/2014
		Final Maturity	Years	16.76	14.76	13.01	11.51	10.25	9.25	8.25	7.50
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
	Without optional redemption *	Average life	Years	8.43	7.20	6.24	5.46	4.84	4.33	3.90	3.55
			Date	10/23/2019	08/03/2018	08/14/2017	11/05/2016	03/22/2016	09/17/2015	04/16/2015	12/07/2014
		Final Maturity	Years	20.51	18.76	17.01	15.51	14.01	12.76	11.51	10.51
			Date	11/21/2031	02/21/2030	05/21/2028	11/21/2026	05/21/2025	02/21/2024	11/21/2022	11/21/2021
Series B	With optional redemption *	Average life	Years	16.76	14.76	13.01	11.51	10.25	9.25	8.25	7.50
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
		Final Maturity	Years	16.76	14.76	13.01	11.51	10.25	9.25	8.25	7.50
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
	Without optional redemption *	Average life	Years	21.40	19.79	18.09	16.51	15.03	13.68	12.49	11.45
			Date	10/09/2032	02/28/2031	06/20/2029	11/21/2027	05/30/2026	01/21/2025	11/14/2023	10/29/2022
		Final Maturity	Years	22.26	20.76	19.26	17.51	16.26	14.76	13.51	12.51
			Date	08/21/2033	02/21/2032	08/21/2030	11/21/2028	08/21/2027	02/21/2026	11/21/2024	11/21/2023
Series C	With optional redemption *	Average life	Years	16.76	14.76	13.01	11.51	10.25	9.25	8.25	7.50
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
		Final Maturity	Years	16.76	14.76	13.01	11.51	10.25	9.25	8.25	7.50
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
	Without optional redemption *	Average life	Years	23.31	22.01	20.62	19.11	17.63	16.24	14.95	13.78
			Date	09/06/2034	05/20/2033	12/31/2031	06/26/2030	01/02/2029	08/14/2027	05/01/2026	02/26/2025
		Final Maturity	Years	25.01	23.52	22.26	21.01	19.51	18.26	16.76	15.51
			Date	05/21/2036	11/21/2034	08/21/2033	05/21/2032	11/21/2030	08/21/2029	02/21/2028	11/21/2026
Series D	With optional redemption *	Average life	Years	16.76	14.76	13.01	11.51	10.25	9.25	8.25	7.50
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
		Final Maturity	Years	16.76	14.76	13.01	11.51	10.25	9.25	8.25	7.50
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
	Without optional redemption *	Average life	Years	26.75	25.65	24.49	23.34	22.13	20.88	19.62	18.40
			Date	02/14/2038	01/09/2037	11/13/2035	09/17/2034	07/04/2033	04/02/2032	12/30/2030	10/12/2029
		Final Maturity	Years	33.78	33.78	33.78	33.78	33.78	33.78	33.78	33.78
			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	16.76	14.76	13.01	11.51	10.25	9.25	8.25	7.50
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
		Final Maturity	Years	16.76	14.76	13.01	11.51	10.25	9.25	8.25	7.50
			Date	02/21/2028	02/21/2026	05/21/2024	11/21/2022	08/21/2021	08/21/2020	08/21/2019	11/21/2018
	Without optional redemption *	Average life	Years	33.78	33.78	33.78	33.78	33.78	33.78	33.78	33.78
			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
		Final Maturity	Years	33.78	33.78	33.78	33.78	33.78	33.78	33.78	33.78
			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	89.86%	471,558,243.20	10.33%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00		3.33%	30,000,000.00	
Series A2	89.86%	471,558,243.20		90.76%	816,800,000.00	
Series B	2.97%	15,600,000.00	7.29%	1.73%	15,600,000.00	4.24%
Series C	2.92%	15,300,000.00	4.30%	1.70%	15,300,000.00	2.51%
Series D	1.87%	9,800,000.00	2.39%	1.09%	9,800,000.00	1.41%
Series E	2.38%	12,500,000.00		1.39%	12,500,000.00	
Issue of Bonds		524,758,243.20			900,000,000.00	
Reserve Fund	2.39%	12,234,825.84		1.41%	12,500,000.00	

Other finantial operations (current)

Assets	Available	Balance	Interest
Treasury Account		17,445,161.54	1.440%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,048,469.19	
Servicer ints collect not yet credited		299,603.20	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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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Deloitte (ejercicios 2009 a actual)
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Collateral: Residential mortgage credits

General

	Current	At constitution date
Count	4,838	6,213
Principal		
Principal outstanding	507,583,877.23	887,508,156.19
Average loan	104,916.06	142,846.96
Minimum	0.16	230.46
Maximum	756,943.58	965,633.30
Interest rate		
Weighted average (wac)	2.14%	2.80%
Minimum	1.58%	2.45%
Maximum	3.92%	4.34%
Final maturity		
Weighted average (WARM) (months)	244	313
Minimum	07/04/2011	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.17	6.93	0.13	6.90
10.01 - 20%	4.21	16.08	1.04	16.54
20.01 - 30%	8.43	25.55	3.49	25.68
30.01 - 40%	14.33	35.18	7.18	35.46
40.01 - 50%	20.24	45.11	12.06	45.39
50.01 - 60%	24.37	54.99	18.70	55.12
60.01 - 70%	24.69	64.75	24.96	65.47
70.01 - 80%	2.56	71.07	32.45	75.21
Weighted average (WALTV)		48.29		60.15
Minimum		0.00		0.27
Maximum		72.85		79.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.16%	0.20%	0.31%	0.53%
Annual Percentage Rate (CPR)	1.76%	1.90%	2.42%	3.62%	6.16%

Geographic distribution

	Current	At constitution date
Andalucia	10.75%	10.69%
Aragon	2.26%	2.08%
Asturias	1.18%	1.25%
Balearic Islands	4.33%	4.14%
Basque Country	0.33%	0.37%
Canary Islands	4.72%	4.48%
Cantabria	1.06%	1.06%
Castilla-La Mancha	4.54%	4.89%
Castilla-Leon	4.32%	4.80%
Catalonia	17.30%	16.59%
Extremadura	1.20%	1.15%
Galicia	3.28%	3.42%
La Rioja	0.17%	0.19%
Madrid	33.81%	34.72%
Murcia	1.25%	1.11%
Navarra	1.66%	1.52%
Valencia	7.84%	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	64	21,714.22	6,285.39	0.00	27,999.61	17.86	8,442,819.66	8,470,819.27	64.10	46.53
from > 1 to ≤ 2 months	15	15,664.77	5,125.62	0.00	20,790.39	13.26	2,231,205.22	2,251,995.61	17.04	49.24
from > 2 to ≤ 3 months	9	7,890.14	4,132.87	0.00	12,023.01	7.67	984,670.28	996,693.29	7.54	52.89
from > 3 to ≤ 6 months	4	12,264.04	4,843.73	0.00	17,107.77	10.91	566,474.81	583,582.58	4.42	45.10
from > 6 to < 12 months	2	8,534.61	4,986.90	0.00	13,521.51	8.62	359,375.49	372,897.00	2.82	63.04
from ≥ 12 to < 18 months	1	2,954.13	1,941.69	0.00	4,895.82	3.12	60,629.46	65,525.28	0.50	62.41
from ≥ 18 to < 24 months	1	6,971.96	6,216.69	0.00	13,188.65	8.41	143,627.14	156,815.79	1.19	68.55
from ≥ 2 years	1	25,548.34	21,731.70	0.00	47,280.04	30.15	268,883.39	316,163.43	2.39	64.52
Subtotal	97	101,542.21	55,264.59	0.00	156,806.80	100.00	13,057,685.45	13,214,492.25	100.00	48.28
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	97	101,542.21	55,264.59	0.00	156,806.80		13,057,685.45	13,214,492.25		48.28

Additional information

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