

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2011
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
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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	
		Current	Original			Final maturity (legal)	Next	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	56,653.69 462,747,339.92 56.65%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	1.6750% 11/21/2011 Gross Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	11/21/2011 "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	1.8350% 11/21/2011 Gross 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	2.0850% 11/21/2011 Gross 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	3.7850% 11/21/2011 Gross 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	5.4350% 11/21/2011 Gross 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		515,947,339.92	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
Series A2	With optional redemption *	Average life	Years	04/10/2015	04/10/2015	04/10/2015	04/10/2015	04/10/2015	04/10/2015	04/10/2015	04/10/2015
		Final Maturity	Years	04/10/2015	04/10/2015	04/10/2015	04/10/2015	04/10/2015	04/10/2015	04/10/2015	04/10/2015
	Without optional redemption *	Average life	Years	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019
		Final Maturity	Years	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019
Series B	With optional redemption *	Average life	Years	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019
		Final Maturity	Years	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019
	Without optional redemption *	Average life	Years	10/20/2032	03/21/2031	07/17/2029	12/28/2027	07/15/2026	03/13/2025	01/05/2024	12/26/2022
		Final Maturity	Years	10/20/2032	03/21/2031	07/17/2029	12/28/2027	07/15/2026	03/13/2025	01/05/2024	12/26/2022
Series C	With optional redemption *	Average life	Years	08/21/2033	02/21/2032	08/21/2030	02/21/2029	08/21/2027	02/21/2026	02/21/2025	11/21/2023
		Final Maturity	Years	08/21/2033	02/21/2032	08/21/2030	02/21/2029	08/21/2027	02/21/2026	02/21/2025	11/21/2023
	Without optional redemption *	Average life	Years	09/13/2034	06/04/2033	01/22/2032	07/28/2030	02/09/2029	09/30/2027	06/23/2026	04/23/2025
		Final Maturity	Years	09/13/2034	06/04/2033	01/22/2032	07/28/2030	02/09/2029	09/30/2027	06/23/2026	04/23/2025
Series D	With optional redemption *	Average life	Years	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019
		Final Maturity	Years	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019	11/21/2019
	Without optional redemption *	Average life	Years	02/16/2038	01/17/2037	11/26/2035	10/07/2034	08/01/2033	05/06/2032	02/09/2031	11/27/2029
		Final Maturity	Years	02/16/2038	01/17/2037	11/26/2035	10/07/2034	08/01/2033	05/06/2032	02/09/2031	11/27/2029
Series E	With optional redemption *	Average life	Years	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	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045
	Without optional redemption *	Average life	Years	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	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		At issue date	
		% CE		% CE	
Class A	89.69%	462,747,339.92	10.54%	846,800,000.00	5.99%
Series A1	0.00%	0.00	3.33%	30,000,000.00	
Series A2	89.69%	462,747,339.92	90.76%	816,800,000.00	
Series B	3.02%	15,600,000.00	1.73%	15,600,000.00	4.24%
Series C	2.97%	15,300,000.00	1.70%	15,300,000.00	2.51%
Series D	1.90%	9,800,000.00	1.09%	9,800,000.00	1.41%
Series E	2.42%	12,500,000.00	1.39%	12,500,000.00	
Issue of Bonds		515,947,339.92		900,000,000.00	
Reserve Fund	2.46%	12,361,346.17	1.41%	12,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		18,080,564.33	1.560%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,120,901.33	
Servicer ints collect not yet credited		282,372.72	
Liabilities		Available	Balance Interest
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

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Collateral: Residential mortgage credits

General		
	Current	At constitution date
Count	4,806	6,213
Principal		
Principal outstanding	498,442,099.37	887,508,156.19
Average loan	103,712.46	142,846.96
Minimum	0.16	230.46
Maximum	751,695.35	965,633.30
Interest rate		
Weighted average (wac)	2.27%	2.80%
Minimum	1.75%	2.45%
Maximum	3.92%	4.34%
Final maturity		
Weighted average (WARM) (months)	242	313
Minimum	10/01/2011	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%	1.18	6.73	0.13	6.90
10.01 - 20%	4.26	15.90	1.04	16.54
20.01 - 30%	8.80	25.48	3.49	25.68
30.01 - 40%	14.63	35.18	7.18	35.46
40.01 - 50%	20.81	45.13	12.06	45.39
50.01 - 60%	24.47	55.05	18.70	55.12
60.01 - 70%	23.85	64.66	24.96	65.47
70.01 - 80%	2.01	70.86	32.45	75.21
Weighted average (WALTV)		47.85		60.15
Minimum		0.00		0.27
Maximum		72.44		79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.20%	0.18%	0.29%	0.51%
Annual Percentage Rate (CPR)	2.57%	2.36%	2.13%	3.47%	6.01%

Geographic distribution		
	Current	At constitution date
Andalucia	10.69%	10.69%
Aragon	2.24%	2.08%
Asturias	1.18%	1.25%
Balearic Islands	4.35%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.72%	4.48%
Cantabria	1.04%	1.06%
Castilla-La Mancha	4.54%	4.89%
Castilla-Leon	4.29%	4.80%
Catalonia	17.36%	16.59%
Extremadura	1.21%	1.15%
Galicia	3.29%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.85%	34.72%
Murcia	1.24%	1.11%
Navarra	1.66%	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	%			%	
Delinquencies										
Up to 1 month	58	18,395.98	7,029.34	0.00	25,425.32	14.37	7,000,578.64	7,026,003.96	56.06	44.19
from > 1 to ≤ 2 months	17	16,739.49	5,509.60	0.00	22,249.09	12.57	2,310,464.76	2,332,713.85	18.61	48.44
from > 2 to ≤ 3 months	12	13,099.56	7,368.07	0.00	20,467.63	11.57	1,369,209.39	1,389,677.02	11.09	52.73
from > 3 to ≤ 6 months	9	15,565.22	7,270.57	0.00	22,835.79	12.90	856,336.64	879,172.43	7.01	52.69
from > 6 to < 12 months	2	8,155.71	5,514.06	0.00	13,669.77	7.72	350,577.74	364,247.51	2.91	62.47
from ≥ 18 to < 24 months	1	3,442.59	2,287.86	0.00	5,730.45	3.24	60,141.00	65,871.45	0.53	62.73
from ≥ 2 years	2	36,405.39	30,175.26	0.00	66,580.65	37.62	408,625.44	475,206.09	3.79	66.12
Subtotal	101	111,803.94	65,154.76	0.00	176,958.70	100.00	12,355,933.61	12,532,892.31	100.00	47.42
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	101	111,803.94	65,154.76	0.00	176,958.70		12,355,933.61	12,532,892.31		47.42