

BANKINTER 11 Fondo de Titulización Hipotecaria



Brief report

Date: 04/30/2012
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

Additional Treasury Account
Calyon

Amortisation Account
Bankinter

Start-up Loan
Bankinter

Swap
Calyon

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		100,000.00 30,000,000.00	Floating 3-M Euribor+0.050% 21.Feb/May/Aug/Nov	05/21/2012 Gross Net	05/21/2007 08/21/2048 21.Feb/May/Aug/Nov	"Soft-Bullet" except certain circumstances	Aaa AAA	Aaa AAA
Series A2 ES0313714018	12/02/2005 8,168	53,946.11 440,631,826.48 53.95%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	1.1760% 05/21/2012 158.601563 Gross 128.467266 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	05/21/2012 "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2sf AAA	Aaa AAA
Series B ES0313714026	12/02/2005 156		100,000.00 15,600,000.00 100.00%	Floating 3-M Euribor+0.300% 21.Feb/May/Aug/Nov	1.3360% 05/21/2012 334.000000 Gross 270.540000 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%	Floating 3-M Euribor+0.550% 21.Feb/May/Aug/Nov	1.5860% 05/21/2012 396.500000 Gross 321.165000 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%	Floating 3-M Euribor+2.250% 21.Feb/May/Aug/Nov	3.2860% 05/21/2012 821.500000 Gross 665.415000 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%	Floating 3-M Euribor+3.900% 21.Feb/May/Aug/Nov	4.9360% 05/21/2012 1,234.000000 Gross 999.540000 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		493,831,826.48	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	8.62	7.42	6.43	5.63	5.03	4.51	4.05	3.69
		Final Maturity	Years	10/01/2020	07/21/2019	07/24/2018	10/06/2017	03/02/2017	08/24/2016	03/10/2016	10/28/2015
			Date	16.01	14.25	12.51	11.01	10.01	9.01	8.01	7.25
	Without optional redemption *	Average life	Years	9.35	8.19	7.24	6.45	5.79	5.24	4.77	4.37
		Final Maturity	Years	06/28/2021	04/28/2020	05/16/2019	08/02/2018	12/05/2017	05/17/2017	11/27/2016	07/03/2016
			Date	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02
Series B	With optional redemption *	Average life	Years	9.36	8.06	6.98	6.11	5.46	4.89	4.39	3.99
		Final Maturity	Years	06/29/2021	03/10/2020	02/10/2019	03/30/2018	08/04/2017	01/10/2017	07/12/2016	02/17/2016
			Date	16.01	14.25	12.51	11.01	10.01	9.01	8.01	7.25
	Without optional redemption *	Average life	Years	10.16	8.90	7.86	7.01	6.29	5.69	5.18	4.74
		Final Maturity	Years	04/18/2022	01/12/2021	12/31/2019	02/21/2019	06/05/2018	10/28/2017	04/24/2017	11/15/2016
			Date	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02
Series C	With optional redemption *	Average life	Years	9.36	8.06	6.98	6.11	5.46	4.89	4.39	3.99
		Final Maturity	Years	06/28/2021	03/10/2020	02/10/2019	03/30/2018	08/04/2017	01/10/2017	07/12/2016	02/16/2016
			Date	16.01	14.25	12.51	11.01	10.01	9.01	8.01	7.25
	Without optional redemption *	Average life	Years	10.16	8.90	7.86	7.01	6.29	5.69	5.18	4.74
		Final Maturity	Years	04/18/2022	01/12/2021	12/31/2019	02/21/2019	06/04/2018	10/28/2017	04/24/2017	11/15/2016
			Date	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02
Series D	With optional redemption *	Average life	Years	9.36	8.06	6.98	6.11	5.46	4.89	4.39	3.99
		Final Maturity	Years	06/29/2021	03/11/2020	02/11/2019	03/30/2018	08/04/2017	01/10/2017	07/12/2016	02/17/2016
			Date	16.01	14.25	12.51	11.01	10.01	9.01	8.01	7.25
	Without optional redemption *	Average life	Years	10.16	8.90	7.87	7.01	6.29	5.69	5.18	4.74
		Final Maturity	Years	04/19/2022	01/12/2021	12/31/2019	02/21/2019	06/05/2018	10/28/2017	04/24/2017	11/15/2016
			Date	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02
Series E	With optional redemption *	Average life	Years	16.01	14.25	12.51	11.01	10.01	9.01	8.01	7.25
		Final Maturity	Years	02/21/2028	05/21/2026	08/21/2024	02/21/2023	02/21/2022	02/21/2021	02/21/2020	05/21/2019
			Date	16.01	14.25	12.51	11.01	10.01	9.01	8.01	7.25
	Without optional redemption *	Average life	Years	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02
		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
			Date	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02

* 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	89.23%	440,631,826.48	11.05%	846,800,000.00	5.99%
Series A1	0.00%	0.00	3.33%	30,000,000.00	
Series A2	89.23%	440,631,826.48	90.76%	816,800,000.00	
Series B	3.16%	15,600,000.00	1.73%	15,600,000.00	4.24%
Series C	3.10%	15,300,000.00	1.70%	15,300,000.00	2.51%
Series D	1.98%	9,800,000.00	1.09%	9,800,000.00	1.41%
Series E	2.53%	12,500,000.00	1.39%	12,500,000.00	
Issue of Bonds		493,831,826.48		900,000,000.00	
Reserve Fund	2.60%	12,500,000.00	1.41%	12,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		16,861,483.07	1.050%
Additional Treasury Account		5,156,069.34	1.050%
Amortization Account		0.00	
Servicer ppal collect not yet credited		952,756.47	
Servicer ints collect not yet credited		354,263.88	
Liabilities		Available	Balance
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	4,709	6,213
Principal		
Principal outstanding	473,896,267.94	887,508,156.19
Average loan	100,636.29	142,846.96
Minimum	0.16	230.46
Maximum	739,705.70	965,633.30
Interest rate		
Weighted average (wac)	2.42%	2.80%
Minimum	1.85%	2.45%
Maximum	3.96%	4.34%
Final maturity		
Weighted average (WARM) (months)	236	313
Minimum	05/05/2012	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%	1.28	6.55	0.13	6.90
10.01 - 20%	4.73	15.80	1.04	16.54
20.01 - 30%	9.43	25.51	3.49	25.68
30.01 - 40%	15.75	35.29	7.18	35.46
40.01 - 50%	20.98	45.23	12.06	45.39
50.01 - 60%	25.54	55.12	18.70	55.12
60.01 - 70%	21.51	64.49	24.96	65.47
70.01 - 80%	0.77	70.37	32.45	75.21
Weighted average (WALTV)	46.78			60.15
Minimum	0.00			0.27
Maximum	71.47			79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.16%	0.31%	0.25%	0.50%
Annual Percentage Rate (CPR)	2.32%	1.95%	3.64%	2.93%	5.79%

Geographic distribution		
	Current	At constitution date
Andalucia	10.72%	10.69%
Aragon	2.24%	2.08%
Asturias	1.18%	1.25%
Balearic Islands	4.39%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.75%	4.48%
Cantabria	1.05%	1.06%
Castilla-La Mancha	4.50%	4.89%
Castilla-Leon	4.23%	4.80%
Catalonia	17.40%	16.59%
Extremadura	1.20%	1.15%
Galicia	3.25%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.82%	34.72%
Murcia	1.26%	1.11%
Navarra	1.67%	1.52%
Valencia	7.87%	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	117	35,098.31	14,408.22	0.00	49,506.53	18.48	13,873,685.56	13,923,192.09	67.69	46.47
from > 1 to ≤ 2 months	22	17,715.08	7,970.94	0.00	25,686.02	9.59	2,562,135.09	2,587,821.11	12.58	40.99
from > 2 to ≤ 3 months	9	8,210.40	5,529.51	0.00	13,739.91	5.13	1,056,334.93	1,070,074.84	5.20	52.74
from > 3 to ≤ 6 months	6	16,972.40	11,083.78	0.00	28,056.18	10.47	1,220,587.94	1,248,644.12	6.07	49.40
from > 6 to < 12 months	6	28,394.73	16,788.48	0.00	45,183.21	16.86	844,259.45	889,442.66	4.32	60.91
from ≥ 12 to < 18 months	2	13,868.09	10,693.82	0.00	24,561.91	9.17	344,865.36	369,427.27	1.80	63.36
from ≥ 2 years	2	45,264.98	35,958.76	0.00	81,223.74	30.31	399,765.85	480,989.59	2.34	66.92
Subtotal	164	165,523.99	102,433.51	0.00	267,957.50	100.00	20,301,634.18	20,569,591.68	100.00	47.19
<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	164	165,523.99	102,433.51	0.00	267,957.50		20,301,634.18	20,569,591.68		47.19