BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 12/31/2012
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
Barclays Bank PLC

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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating 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	02/21/2013 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	50,545.23 412,853,438.64 50.55%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.3310% 02/21/2013 42.755648 Gross 33.776962 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	02/21/2013 "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf AA-sf	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	0.4910% 02/21/2013 125.477778 Gross 99.127445 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa1sf 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	0.7410% 02/21/2013 189.366667 Gross 149.599667 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	2.4410% 02/21/2013 623.811111 Gross 492.810778 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	4.0910% 02/21/2013 1,045.477778 Gross 825.927445 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		466,053,438.64	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	7.47	6.40	5.56	4.86	4.33	3.87	3.50	3.21
			Date	05/08/2020	04/14/2019	06/11/2018	09/29/2017	03/18/2017	10/03/2016	05/22/2016	02/06/2016
		Final Maturity	Years	15.01	13.26	11.76	10.26	9.26	8.26	7.50	7.00
			Date	11/21/2027	02/21/2026	08/21/2024	02/21/2023	02/21/2022	02/21/2021	05/21/2020	11/21/2019
	Without optional redemption *	Average life	Years	7.67	6.61	5.76	5.07	4.52	4.06	3.67	3.35
			Date	07/19/2020	06/28/2019	08/23/2018	12/17/2017	05/27/2017	12/10/2016	07/24/2016	03/28/2016
		Final Maturity	Years	18.76	17.26	15.76	14.26	13.01	11.76	10.75	9.75
			Date	08/21/2031	02/21/2030	08/21/2028	02/21/2027	11/21/2025	08/21/2024	08/21/2023	08/21/2022
Series B	With optional redemption *	Average life	Years	15.01	13.26	11.76	10.26	9.26	8.26	7.50	7.00
			Date	11/21/2027	02/21/2026	08/21/2024	02/21/2023	02/21/2022	02/21/2021	05/21/2020	11/21/2019
		Final Maturity	Years	15.01	13.26	11.76	10.26	9.26	8.26	7.50	7.00
			Date	11/21/2027	02/21/2026	08/21/2024	02/21/2023	02/21/2022	02/21/2021	05/21/2020	11/21/2019
	Without optional redemption *	Average life	Years	19.68	18.16	16.61	15.18	13.86	12.65	11.58	10.64
			Date	07/21/2032	01/13/2031	06/28/2029	01/24/2028	09/29/2026	07/13/2025	06/15/2024	07/08/2023
		Final Maturity	Years	20.51	19.26	17.76	16.26	15.01	13.76	12.50	11.50
			Date	05/21/2033	02/21/2032	08/21/2030	02/21/2029	11/21/2027	08/21/2026	05/21/2025	05/21/2024
Series C	With optional redemption *	Average life	Years	15.01	13.26	11.76	10.26	9.26	8.26	7.50	7.00
			Date	11/21/2027	02/21/2026	08/21/2024	02/21/2023	02/21/2022	02/21/2021	05/21/2020	11/21/2019
		Final Maturity	Years	15.01	13.26	11.76	10.26	9.26	8.26	7.50	7.00
			Date	11/21/2027	02/21/2026	08/21/2024	02/21/2023	02/21/2022	02/21/2021	05/21/2020	11/21/2019
	Without optional redemption *	Average life	Years	21.63	20.42	19.12	17.74	16.39	15.13	13.97	12.91
			Date	07/02/2034	04/17/2033	12/31/2031	08/12/2030	04/08/2029	01/05/2028	11/08/2026	10/14/2025
		Final Maturity	Years	23.27	21.76	20.76	19.51	18.26	17.01	15.76	14.76
			Date	02/21/2036	08/21/2034	08/21/2033	05/21/2032	02/21/2031	11/21/2029	08/21/2028	08/21/2027
Series D	With optional redemption *	Average life	Years	15.01	13.26	11.76	10.26	9.26	8.26	7.50	7.00
			Date	11/21/2027	02/21/2026	08/21/2024	02/21/2023	02/21/2022	02/21/2021	05/21/2020	11/21/2019
		Final Maturity	Years	15.01	13.26	11.76	10.26	9.26	8.26	7.50	7.00
			Date	11/21/2027	02/21/2026	08/21/2024	02/21/2023	02/21/2022	02/21/2021	05/21/2020	11/21/2019
	Without optional redemption *	Average life	Years	25.12	24.07	22.99	21.91	20.80	19.65	18.50	17.38
			Date	12/30/2037	12/12/2036	11/11/2035	10/14/2034	09/03/2033	07/10/2032	05/17/2031	04/06/2030
		Final Maturity	Years	32.27	32.27	32.27	32.27	32.27	32.27	32.27	32.27
			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	15.01	13.26	11.76	10.26	9.26	8.26	7.50	7.00
			Date	11/21/2027	02/21/2026	08/21/2024	02/21/2023	02/21/2022	02/21/2021	05/21/2020	11/21/2019
		Final Maturity	Years	15.01	13.26	11.76	10.26	9.26	8.26	7.50	7.00
			Date	11/21/2027	02/21/2026	08/21/2024	02/21/2023	02/21/2022	02/21/2021	05/21/2020	11/21/2019
	Without optional redemption *	Average life	Years	32.27	32.27	32.27	32.27	32.27	32.27	32.27	32.27
			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	32.27	32.27	32.27	32.27	32.27	32.27	32.27	32.27
			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	88.59%	412,853,438.64	11.72%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00		3.33%	30,000,000.00	
Series A2	88.59%	412,853,438.64		90.76%	816,800,000.00	
Series B	3.35%	15,600,000.00	8.28%	1.73%	15,600,000.00	4.24%
Series C	3.28%	15,300,000.00	4.90%	1.70%	15,300,000.00	2.51%
Series D	2.10%	9,800,000.00	2.74%	1.09%	9,800,000.00	1.41%
Series E	2.68%	12,500,000.00		1.39%	12,500,000.00	
Issue of Bonds		466,053,438.64			900,000,000.00	
Reserve Fund	2.74%	12,440,838.99		1.41%	12,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		16,904,432.06	0.190%
Additional Treasury Account		1,522,452.59	0.190%
Amortization Account		0.00	
Servicer ppal collect not yet credited		3,093,259.07	
Servicer ints collect not yet credited		261,389.78	
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.
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Additional information
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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	4,584	6,213
Principal		
Principal outstanding	445,986,670.92	887,508,156.19
Average loan	97,292.03	142,846.96
Minimum	0.12	230.46
Maximum	726,353.17	965,633.30
Interest rate		
Weighted average (wac)	1.76%	2.80%
Minimum	0.94%	2.45%
Maximum	4.50%	4.34%
Final maturity		
Weighted average (WARM) (months)	229	313
Minimum	01/10/2013	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%	1.38	6.51	0.13	6.90
10.01 - 20%	5.24	15.93	1.04	16.54
20.01 - 30%	10.27	25.59	3.49	25.68
30.01 - 40%	16.38	35.36	7.18	35.46
40.01 - 50%	22.02	45.20	12.06	45.39
50.01 - 60%	26.18	55.04	18.70	55.12
60.01 - 70%	18.51	64.09	24.96	65.47
70.01 - 80%	0.02	70.38	32.45	75.21
Weighted average (WALTV)		45.59		60.15
Minimum		0.00		0.27
Maximum		70.38		79.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.73%	0.40%	0.32%	0.27%	0.48%
Annual Percentage Rate (CPR)	8.44%	4.71%	3.78%	3.23%	5.59%

Geographic distribution

	Current	At constitution date
Andalucia	10.72%	10.69%
Aragon	2.23%	2.08%
Asturias	1.17%	1.25%
Balearic Islands	4.49%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.76%	4.48%
Cantabria	1.06%	1.06%
Castilla-La Mancha	4.47%	4.89%
Castilla-Leon	4.19%	4.80%
Catalonia	17.56%	16.59%
Extremadura	1.21%	1.15%
Galicia	3.16%	3.42%
La Rioja	0.17%	0.19%
Madrid	33.75%	34.72%
Murcia	1.26%	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	81	25,114.12	6,746.88	0.00	31,861.00	10.17	9,185,299.50	9,217,160.50	54.26	44.38
from > 1 to ≤ 2 months	21	14,448.26	6,564.79	0.00	21,013.05	6.71	2,508,760.48	2,529,773.53	14.89	49.43
from > 2 to ≤ 3 months	13	16,942.28	7,451.69	0.00	24,393.97	7.79	1,781,095.18	1,805,489.15	10.63	49.07
from > 3 to ≤ 6 months	9	20,508.25	9,744.53	0.00	30,252.78	9.66	1,353,298.15	1,383,550.93	8.14	53.41
from > 6 to < 12 months	2	5,953.81	4,074.46	0.00	10,028.27	3.20	202,375.47	212,403.74	1.25	63.22
from ≥ 12 to < 18 months	3	42,049.79	24,897.84	0.00	66,947.63	21.37	861,007.13	927,954.76	5.46	52.05
from ≥ 18 to < 24 months	3	18,457.90	18,282.79	0.00	36,740.69	11.73	389,844.89	426,585.58	2.51	68.78
from ≥ 2 years	2	54,580.85	37,405.59	0.00	91,986.44	29.37	391,946.06	483,932.50	2.85	65.71
Subtotal	134	198,055.26	115,168.57	0.00	313,223.83	100.00	16,673,626.86	16,986,850.69	100.00	47.68
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	134	198,055.26	115,168.57	0.00	313,223.83		16,673,626.86	16,986,850.69		47.68

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