

# BANKINTER 11 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 08/31/2010  
**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**  
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**Bond Paying Agent**  
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**Market**  
AIAF Mercado de Renta Fija

**Register of Book Securities**  
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**Treasury Account**  
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**Start-up Loan**  
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**Assets Custodian**  
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**Fund Auditors**  
Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

## Issued securities: Asset-Backed Bonds

| Bonds issue               |                        |                                                               |                              |                                                            |                                                               |                                                |                                                                                            |                         |              |
|---------------------------|------------------------|---------------------------------------------------------------|------------------------------|------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------|--------------------------------------------------------------------------------------------|-------------------------|--------------|
| Series<br>ISIN Code       | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                              | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                  | Redemption                                     |                                                                                            | Rating<br>Moody's / S&P |              |
|                           |                        | Current                                                       | Original                     |                                                            |                                                               | Final maturity (legal)                         | Next                                                                                       | Current                 | Original     |
| Series A1<br>ES0313714000 | 12/02/2005<br>300      | 0.00<br>0.00<br>0.00%                                         | 100,000.00<br>30,000,000.00  | Floating<br>3-M Euribor+0.050%<br>21.Feb/May/Aug/Nov       |                                                               | 05/21/2007<br>08/21/2048<br>21.Feb/May/Aug/Nov | Amortized                                                                                  | Aaa<br>AAA              |              |
| Series A2<br>ES0313714018 | 12/02/2005<br>8,168    | 62,200.70<br>508,055,317.60<br>62.20%                         | 100,000.00<br>816,800,000.00 | Floating<br>3-M Euribor+0.140%<br>21.Feb/May/Aug/Nov       | 1.0310%<br>11/22/2010<br>162.103863 Gross<br>131.303967 Net   | 08/21/2048<br>Quarterly<br>21.Feb/May/Aug/Nov  | 11/22/2010<br>"Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | Aaa<br>AAA              | Aaa<br>AAA   |
| Series B<br>ES0313714026  | 12/02/2005<br>156      | 100,000.00<br>15,600,000.00<br>100.00%                        | 100,000.00<br>15,600,000.00  | Floating<br>3-M Euribor+0.300%<br>21.Feb/May/Aug/Nov       | 1.1910%<br>11/22/2010<br>301.058333 Gross<br>243.857250 Net   | 08/21/2048<br>Quarterly<br>21.Feb/May/Aug/Nov  | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secutorial           | Aa3<br>A                | Aa3<br>A     |
| Series C<br>ES0313714034  | 12/02/2005<br>153      | 100,000.00<br>15,300,000.00<br>100.00%                        | 100,000.00<br>15,300,000.00  | Floating<br>3-M Euribor+0.550%<br>21.Feb/May/Aug/Nov       | 1.4410%<br>11/22/2010<br>364.252778 Gross<br>295.044750 Net   | 08/21/2048<br>Quarterly<br>21.Feb/May/Aug/Nov  | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secutorial           | Baa1<br>BBB-            | Baa1<br>BBB- |
| Series D<br>ES0313714042  | 12/02/2005<br>98       | 100,000.00<br>9,800,000.00<br>100.00%                         | 100,000.00<br>9,800,000.00   | Floating<br>3-M Euribor+2.250%<br>21.Feb/May/Aug/Nov       | 3.1410%<br>11/22/2010<br>793.975000 Gross<br>643.119750 Net   | 08/21/2048<br>Quarterly<br>21.Feb/May/Aug/Nov  | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secutorial           | Ba3<br>BB-              | Ba3<br>BB-   |
| Series E<br>ES0313714059  | 12/02/2005<br>125      | 100,000.00<br>12,500,000.00<br>100.00%                        | 100,000.00<br>12,500,000.00  | Floating<br>3-M Euribor+3.900%<br>21.Feb/May/Aug/Nov       | 4.7910%<br>11/22/2010<br>1,211.058333 Gross<br>980.957250 Net | 08/21/2048<br>Quarterly<br>21.Feb/May/Aug/Nov  | To be determined<br>Due to Cash<br>Reserve reduction                                       | Ca<br>n.c.              | Ca<br>n.c.   |
| Total                     |                        | 561,255,317.60                                                | 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 | 8.92       | 7.61       | 6.57       | 5.74       | 5.08       | 4.51       | 4.08       | 3.67       |       |
|                                                                                                                     |                               | Final Maturity          | Date  | 07/23/2019 | 03/30/2018 | 03/17/2017 | 05/18/2016 | 09/19/2015 | 02/22/2015 | 09/19/2014 | 04/22/2014 |       |
|                                                                                                                     |                               |                         |       | 17.26      | 15.26      | 13.51      | 12.00      | 10.75      | 9.50       | 8.75       | 7.75       |       |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 11/21/2027 | 11/21/2025 | 12/21/2024 | 08/21/2022 | 05/21/2021 | 02/21/2020 | 05/21/2019 | 05/21/2018 |       |
|                                                                                                                     |                               | Final Maturity          | Date  | 03/20/2020 | 12/14/2018 | 12/04/2017 | 02/01/2017 | 05/23/2016 | 10/24/2015 | 04/28/2015 | 11/26/2014 |       |
|                                                                                                                     |                               |                         |       | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52 |
| Series B                                                                                                            | With optional redemption *    | Average life            | Years | 10.85      | 9.27       | 8.02       | 7.01       | 6.20       | 5.50       | 4.98       | 4.47       |       |
|                                                                                                                     |                               | Final Maturity          | Date  | 06/26/2021 | 11/28/2019 | 08/26/2018 | 08/24/2017 | 10/31/2016 | 02/19/2016 | 08/12/2015 | 02/08/2015 |       |
|                                                                                                                     |                               |                         |       | 17.26      | 15.26      | 13.51      | 12.00      | 10.75      | 9.50       | 8.75       | 7.75       |       |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 11/21/2027 | 11/21/2025 | 12/21/2024 | 08/21/2022 | 05/21/2021 | 02/21/2020 | 05/21/2019 | 05/21/2018 |       |
|                                                                                                                     |                               | Final Maturity          | Date  | 04/26/2022 | 10/19/2020 | 07/23/2019 | 07/15/2018 | 09/08/2017 | 12/22/2016 | 05/16/2016 | 11/11/2015 |       |
|                                                                                                                     |                               |                         |       | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52 |
| Series C                                                                                                            | With optional redemption *    | Average life            | Years | 10.85      | 9.27       | 8.02       | 7.01       | 6.20       | 5.50       | 4.97       | 4.47       |       |
|                                                                                                                     |                               | Final Maturity          | Date  | 06/26/2021 | 11/28/2019 | 08/26/2018 | 08/23/2017 | 10/31/2016 | 02/19/2016 | 08/12/2015 | 02/08/2015 |       |
|                                                                                                                     |                               |                         |       | 17.26      | 15.26      | 13.51      | 12.00      | 10.75      | 9.50       | 8.75       | 7.75       |       |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 11/21/2027 | 11/21/2025 | 12/21/2024 | 08/21/2022 | 05/21/2021 | 02/21/2020 | 05/21/2019 | 05/21/2018 |       |
|                                                                                                                     |                               | Final Maturity          | Date  | 04/25/2022 | 10/18/2020 | 07/23/2019 | 07/15/2018 | 09/08/2017 | 12/22/2016 | 05/16/2016 | 11/11/2015 |       |
|                                                                                                                     |                               |                         |       | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52 |
| Series D                                                                                                            | With optional redemption *    | Average life            | Years | 10.85      | 9.27       | 8.02       | 7.01       | 6.20       | 5.50       | 4.98       | 4.47       |       |
|                                                                                                                     |                               | Final Maturity          | Date  | 06/26/2021 | 11/28/2019 | 08/27/2018 | 08/24/2017 | 11/01/2016 | 02/19/2016 | 08/13/2015 | 02/08/2015 |       |
|                                                                                                                     |                               |                         |       | 17.26      | 15.26      | 13.51      | 12.00      | 10.75      | 9.50       | 8.75       | 7.75       |       |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 11/21/2027 | 11/21/2025 | 12/21/2024 | 08/21/2022 | 05/21/2021 | 02/21/2020 | 05/21/2019 | 05/21/2018 |       |
|                                                                                                                     |                               | Final Maturity          | Date  | 04/26/2022 | 10/19/2020 | 07/24/2019 | 07/15/2018 | 09/08/2017 | 12/22/2016 | 05/16/2016 | 11/11/2015 |       |
|                                                                                                                     |                               |                         |       | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52 |
| Series E                                                                                                            | With optional redemption *    | Average life            | Years | 11.68      | 10.27      | 8.96       | 7.90       | 7.03       | 6.21       | 5.68       | 5.06       |       |
|                                                                                                                     |                               | Final Maturity          | Date  | 06/29/2022 | 11/25/2020 | 08/08/2019 | 07/14/2018 | 08/30/2017 | 11/07/2016 | 04/27/2016 | 09/11/2015 |       |
|                                                                                                                     |                               |                         |       | 17.26      | 15.26      | 13.51      | 12.00      | 10.75      | 9.50       | 8.75       | 7.75       |       |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 11/21/2027 | 11/21/2025 | 12/21/2024 | 08/21/2022 | 05/21/2021 | 02/21/2020 | 05/21/2019 | 05/21/2018 |       |
|                                                                                                                     |                               | Final Maturity          | Date  | 01/25/2031 | 06/21/2030 | 01/14/2030 | 09/19/2029 | 06/21/2029 | 04/11/2029 | 02/14/2029 | 12/28/2028 |       |
|                                                                                                                     |                               |                         |       | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52      | 34.52 |

\* 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                 | 90.52% | 508,055,317.60 | 9.69% | 94.09%        | 846,800,000.00 | 5.99% |
| Series A1               | 0.00%  | 0.00           |       | 3.33%         | 30,000,000.00  |       |
| Series A2               | 90.52% | 508,055,317.60 |       | 90.76%        | 816,800,000.00 |       |
| Series B                | 2.78%  | 15,600,000.00  | 6.85% | 1.73%         | 15,600,000.00  | 4.24% |
| Series C                | 2.73%  | 15,300,000.00  | 4.06% | 1.70%         | 15,300,000.00  | 2.51% |
| Series D                | 1.75%  | 9,800,000.00   | 2.28% | 1.09%         | 9,800,000.00   | 1.41% |
| Series E                | 2.23%  | 12,500,000.00  |       | 1.39%         | 12,500,000.00  |       |
| Issue of Bonds          |        | 561,255,317.60 |       |               | 900,000,000.00 |       |
| Reserve Fund            | 2.28%  | 12,500,000.00  |       | 1.41%         | 12,500,000.00  |       |

| Other financial operations (current)   |           |               |          |
|----------------------------------------|-----------|---------------|----------|
| Assets                                 |           | Balance       | Interest |
| Treasury Account                       |           | 14,247,649.00 | 0.900%   |
| Amortization Account                   |           | 0.00          |          |
| Servicer ppal collect not yet credited |           | 964,542.95    |          |
| Servicer ints collect not yet credited |           | 266,433.93    |          |
| Liabilities                            | Available | Balance       | Interest |
| Start-up Loan L/T                      |           | 0.00          |          |
| Start-up Loan S/T                      |           | 36,610.27     |          |

## Additional information

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Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

### Collateral: Residential mortgage credits

| General                                    |                |                      |  |
|--------------------------------------------|----------------|----------------------|--|
|                                            | Current        | At constitution date |  |
| Count                                      | 4,983          | 6,213                |  |
| Principal                                  |                |                      |  |
| Principal outstanding                      | 546,299,716.75 | 887,508,156.19       |  |
| Average loan                               | 109,632.69     | 142,846.96           |  |
| Minimum                                    | 0.16           | 230.46               |  |
| Maximum                                    | 774,652.38     | 965,633.30           |  |
| Interest rate                              |                |                      |  |
| Weighted average (wac)                     | 1.72%          | 2.80%                |  |
| Minimum                                    | 1.53%          | 2.45%                |  |
| Maximum                                    | 3.22%          | 4.34%                |  |
| Final maturity                             |                |                      |  |
| Weighted average (WARM) (months)           | 252            | 313                  |  |
| Minimum                                    | 09/22/2010     | 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%               | 0.87    | 6.76  | 0.13                 | 6.90  |
| 10.01 - 20%              | 3.89    | 15.99 | 1.04                 | 16.54 |
| 20.01 - 30%              | 7.58    | 25.75 | 3.49                 | 25.68 |
| 30.01 - 40%              | 13.35   | 35.23 | 7.18                 | 35.46 |
| 40.01 - 50%              | 18.85   | 45.10 | 12.06                | 45.39 |
| 50.01 - 60%              | 23.89   | 55.11 | 18.70                | 55.12 |
| 60.01 - 70%              | 25.38   | 64.99 | 24.96                | 65.47 |
| 70.01 - 80%              | 6.20    | 71.56 | 32.45                | 75.21 |
| Weighted average (WALTV) | 49.93   |       | 60.15                |       |
| Minimum                  | 0.00    |       | 0.27                 |       |
| Maximum                  | 73.83   |       | 79.43                |       |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.16%         | 0.34%         | 0.38%         | 0.43%          | 0.57%      |
| Annual Percentage Rate (CPR) | 1.88%         | 3.99%         | 4.43%         | 5.04%          | 6.59%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 10.70%  | 10.69%               |
| Aragon                  | 2.26%   | 2.08%                |
| Asturias                | 1.18%   | 1.25%                |
| Balearic Islands        | 4.25%   | 4.14%                |
| Basque Country          | 0.34%   | 0.37%                |
| Canary Islands          | 4.69%   | 4.48%                |
| Cantabria               | 1.06%   | 1.06%                |
| Castilla-La Mancha      | 4.62%   | 4.89%                |
| Castilla-Leon           | 4.45%   | 4.80%                |
| Catalonia               | 17.10%  | 16.59%               |
| Extremadura             | 1.19%   | 1.15%                |
| Galicia                 | 3.30%   | 3.42%                |
| La Rioja                | 0.18%   | 0.19%                |
| Madrid                  | 33.99%  | 34.72%               |
| Murcia                  | 1.25%   | 1.11%                |
| Navarra                 | 1.63%   | 1.52%                |
| Valencia                | 7.81%   | 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             | 59     | 19,366.77    | 5,107.26  | 0.00  | 24,474.03  | 15.45  | 8,056,761.96     | 8,081,235.99  | 60.28  | 50.29                          |
| from > 1 to ≤ 2 months    | 16     | 9,697.84     | 4,571.96  | 0.00  | 14,269.80  | 9.01   | 2,128,719.42     | 2,142,989.22  | 15.99  | 56.61                          |
| from > 2 to ≤ 3 months    | 9      | 15,155.52    | 6,759.15  | 0.00  | 21,914.67  | 13.83  | 1,717,705.67     | 1,739,620.34  | 12.98  | 54.13                          |
| from > 3 to ≤ 6 months    | 3      | 6,349.92     | 2,631.08  | 0.00  | 8,981.00   | 5.67   | 445,595.93       | 454,576.93    | 3.39   | 56.30                          |
| from > 6 to < 12 months   | 1      | 1,319.34     | 831.70    | 0.00  | 2,151.04   | 1.36   | 62,264.25        | 64,415.29     | 0.48   | 61.35                          |
| from ≥ 12 to < 18 months  | 1      | 3,930.89     | 3,784.72  | 0.00  | 7,715.61   | 4.87   | 146,668.21       | 154,383.82    | 1.15   | 67.49                          |
| from ≥ 18 to < 24 months  | 2      | 38,738.85    | 40,175.11 | 0.00  | 78,913.96  | 49.81  | 689,226.17       | 768,140.13    | 5.73   | 66.90                          |
| Subtotal                  | 91     | 94,559.13    | 63,860.98 | 0.00  | 158,420.11 | 100.00 | 13,246,941.61    | 13,405,361.72 | 100.00 | 52.86                          |
| 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                     | 91     | 94,559.13    | 63,860.98 | 0.00  | 158,420.11 |        | 13,246,941.61    | 13,405,361.72 |        | 52.86                          |