

# BANKINTER 11 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 08/31/2011  
**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  
IXIS CIB  
Fortis Bank  
Merrill 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<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    | 56,653.69<br>462,747,339.92<br>56.65%                         | 100,000.00<br>816,800,000.00 | Floating<br>3-M Euribor+0.140%<br>21.Feb/May/Aug/Nov       | 1.6750%<br>11/21/2011<br>Gross<br>Net | 08/21/2048<br>Quarterly<br>21.Feb/May/Aug/Nov  | 11/21/2011<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       | 1.8350%<br>11/21/2011<br>Gross<br>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       | 2.0850%<br>11/21/2011<br>Gross<br>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       | 3.7850%<br>11/21/2011<br>Gross<br>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       | 5.4350%<br>11/21/2011<br>Gross<br>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                     |                        | 515,947,339.92                                                | 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                   |            | 3.64       | 3.64       | 3.64       | 3.64       | 3.64       | 3.64       | 3.64       | 3.64       |
|                                                                                                                     |                               |                | Date                    | 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                   |            | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       |
|                                                                                                                     | Without optional redemption * | Average life   | Years                   |            | 8.35       | 7.13       | 6.16       | 5.39       | 4.77       | 4.25       | 3.83       | 3.47       |
|                                                                                                                     |                               |                | Date                    | 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                   |            | 12/26/2019 | 10/08/2018 | 10/19/2017 | 01/09/2017 | 05/26/2016 | 11/21/2015 | 06/20/2015 | 02/10/2015 |
| Series B                                                                                                            | With optional redemption *    | Average life   | Years                   |            | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       |
|                                                                                                                     |                               |                | Date                    | 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                   |            | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       |
|                                                                                                                     | Without optional redemption * | Average life   | Years                   |            | 21.16      | 19.57      | 17.89      | 16.33      | 14.87      | 13.52      | 12.34      | 11.30      |
|                                                                                                                     |                               |                | Date                    | 10/15/2032 | 03/13/2031 | 07/07/2029 | 12/15/2027 | 06/30/2026 | 02/24/2025 | 12/19/2023 | 12/07/2022 |            |
|                                                                                                                     |                               | Final Maturity | Years                   |            | 22.01      | 20.52      | 19.01      | 17.52      | 16.01      | 14.51      | 13.26      | 12.26      |
| Series C                                                                                                            | With optional redemption *    | Average life   | Years                   |            | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       |
|                                                                                                                     |                               |                | Date                    | 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                   |            | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       |
|                                                                                                                     | Without optional redemption * | Average life   | Years                   |            | 23.07      | 21.78      | 20.41      | 18.92      | 17.45      | 16.08      | 14.80      | 13.63      |
|                                                                                                                     |                               |                | Date                    | 09/08/2034 | 05/28/2033 | 01/13/2032 | 07/17/2030 | 01/26/2029 | 09/14/2027 | 06/05/2026 | 04/03/2025 |            |
|                                                                                                                     |                               | Final Maturity | Years                   |            | 24.76      | 23.27      | 22.01      | 20.76      | 19.26      | 18.01      | 16.76      | 15.51      |
| Series D                                                                                                            | With optional redemption *    | Average life   | Years                   |            | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       |
|                                                                                                                     |                               |                | Date                    | 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                   |            | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       | 8.25       |
|                                                                                                                     | Without optional redemption * | Average life   | Years                   |            | 26.50      | 25.41      | 24.26      | 23.12      | 21.93      | 20.69      | 19.44      | 18.24      |
|                                                                                                                     |                               |                | Date                    | 02/14/2038 | 01/12/2037 | 11/20/2035 | 09/28/2034 | 07/22/2033 | 04/23/2032 | 01/26/2031 | 11/11/2029 |            |
|                                                                                                                     |                               | Final Maturity | Years                   |            | 33.53      | 33.53      | 33.53      | 33.53      | 33.53      | 33.53      | 33.53      | 33.53      |
| Series E                                                                                                            | With optional redemption *    | Average life   | Years                   |            | 16.51      | 14.51      | 12.76      | 11.51      | 10.26      | 9.01       | 8.25       | 7.51       |
|                                                                                                                     |                               |                | Date                    | 02/21/2028 | 02/21/2026 | 05/21/2024 | 02/21/2023 | 11/21/2021 | 08/21/2020 | 11/21/2019 | 02/21/2019 |            |
|                                                                                                                     |                               | Final Maturity | Years                   |            | 16.51      | 14.51      | 12.76      | 11.51      | 10.26      | 9.01       | 8.25       | 7.51       |
|                                                                                                                     | Without optional redemption * | Average life   | Years                   |            | 33.53      | 33.53      | 33.53      | 33.53      | 33.53      | 33.53      | 33.53      | 33.53      |
|                                                                                                                     |                               |                | 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                   |            | 33.53      | 33.53      | 33.53      | 33.53      | 33.53      | 33.53      | 33.53      | 33.53      |

## Credit enhancement and financial operations

| Credit enhancement (CE) |        |                |        |               |                |
|-------------------------|--------|----------------|--------|---------------|----------------|
|                         |        | Current        |        | At issue date |                |
|                         |        |                | % CE   |               | % CE           |
| Class A                 | 89.69% | 462,747,339.92 | 10.54% | 94.09%        | 846,800,000.00 |
| 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  | 7.44%  | 1.73%         | 15,600,000.00  |
| Series C                | 2.97%  | 15,300,000.00  | 4.40%  | 1.70%         | 15,300,000.00  |
| Series D                | 1.90%  | 9,800,000.00   | 2.46%  | 1.09%         | 9,800,000.00   |
| 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                       | 14,540,258.75 | 1.560%   |          |
| Amortization Account                   | 0.00          |          |          |
| Servicer ppal collect not yet credited | 729,929.94    |          |          |
| Servicer ints collect not yet credited | 252,721.38    |          |          |
| Liabilities                            | Available     | Balance  | Interest |
| Start-up Loan L/T                      |               | 0.00     |          |
| Start-up Loan S/T                      |               | 0.00     |          |

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11/28/2005

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Management Company  
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Fund Auditors  
Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage credits

| General                                    |                |                      |
|--------------------------------------------|----------------|----------------------|
|                                            | Current        | At constitution date |
| Count                                      | 4,822          | 6,213                |
| Principal                                  |                |                      |
| Principal outstanding                      | 501,505,982.33 | 887,508,156.19       |
| Average loan                               | 104,003.73     | 142,846.96           |
| Minimum                                    | 0.16           | 230.46               |
| Maximum                                    | 753,447.50     | 965,633.30           |
| Interest rate                              |                |                      |
| Weighted average (wac)                     | 2.23%          | 2.80%                |
| Minimum                                    | 1.75%          | 2.45%                |
| Maximum                                    | 3.92%          | 4.34%                |
| Final maturity                             |                |                      |
| Weighted average (WARM) (months)           | 243            | 313                  |
| Minimum                                    | 09/02/2011     | 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    | 6.81  | 0.13                 | 6.90  |
| 10.01 - 20%              | 4.24    | 15.98 | 1.04                 | 16.54 |
| 20.01 - 30%              | 8.70    | 25.50 | 3.49                 | 25.68 |
| 30.01 - 40%              | 14.51   | 35.19 | 7.18                 | 35.46 |
| 40.01 - 50%              | 20.49   | 45.08 | 12.06                | 45.39 |
| 50.01 - 60%              | 24.63   | 55.03 | 18.70                | 55.12 |
| 60.01 - 70%              | 24.06   | 64.70 | 24.96                | 65.47 |
| 70.01 - 80%              | 2.18    | 70.93 | 32.45                | 75.21 |
| Weighted average (WALTV) | 47.99   |       |                      | 60.15 |
| Minimum                  | 0.00    |       |                      | 0.27  |
| Maximum                  | 72.58   |       |                      | 79.43 |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.16%         | 0.18%         | 0.19%         | 0.29%          | 0.52%      |
| Annual Percentage Rate (CPR) | 1.91%         | 2.09%         | 2.26%         | 3.42%          | 6.05%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 10.72%  | 10.69%               |
| Aragon                  | 2.25%   | 2.08%                |
| Asturias                | 1.18%   | 1.25%                |
| Balearic Islands        | 4.35%   | 4.14%                |
| Basque Country          | 0.33%   | 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               | 17.34%  | 16.59%               |
| Extremadura             | 1.21%   | 1.15%                |
| Galicia                 | 3.29%   | 3.42%                |
| La Rioja                | 0.18%   | 0.19%                |
| Madrid                  | 33.82%  | 34.72%               |
| Murcia                  | 1.25%   | 1.11%                |
| Navarra                 | 1.66%   | 1.52%                |
| Valencia                | 7.85%   | 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                    | 65     | 19,333.24    | 5,198.07  | 0.00  | 24,531.31  | 14.65  | 8,760,654.97     | 8,785,186.28  | 62.56  | 45.95                          |
| from > 1 to ≤ 2 months           | 17     | 17,486.00    | 8,261.35  | 0.00  | 25,747.35  | 15.37  | 2,621,575.43     | 2,647,322.78  | 18.85  | 51.54                          |
| from > 2 to ≤ 3 months           | 11     | 10,772.45    | 5,673.28  | 0.00  | 16,445.73  | 9.82   | 1,063,005.83     | 1,079,451.56  | 7.69   | 49.94                          |
| from > 3 to ≤ 6 months           | 6      | 13,236.61    | 5,326.70  | 0.00  | 18,563.31  | 11.08  | 608,502.97       | 627,066.28    | 4.47   | 48.02                          |
| from > 6 to < 12 months          | 2      | 7,302.29     | 4,882.12  | 0.00  | 12,184.41  | 7.28   | 351,431.16       | 363,615.57    | 2.59   | 62.36                          |
| from ≥ 18 to < 24 months         | 1      | 3,279.46     | 2,172.78  | 0.00  | 5,452.24   | 3.26   | 60,304.13        | 65,756.37     | 0.47   | 62.63                          |
| from ≥ 2 years                   | 2      | 35,108.11    | 29,435.22 | 0.00  | 64,543.33  | 38.54  | 409,922.72       | 474,466.05    | 3.38   | 66.01                          |
| Subtotal                         | 104    | 106,518.16   | 60,949.52 | 0.00  | 167,467.68 | 100.00 | 13,875,397.21    | 14,042,864.89 | 100.00 | 48.21                          |
| <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                            | 104    | 106,518.16   | 60,949.52 | 0.00  | 167,467.68 |        | 13,875,397.21    | 14,042,864.89 |        | 48.21                          |