

# BANKINTER 11 Fondo de Titulización Hipotecaria

## Brief report

Date: 02/28/2006  
Currency: EUR

Date of constitution  
11/28/2005

VAT Reg. no.  
G84520899  
Management Company  
Europa 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  
Ernst & Young

### Issued securities: Asset-Backed Bonds

Bonds issue										
Series ISIN Code	Issue date N° 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	Current Moody's / S&P	Original	
Series A1 ES0313714000	12/02/2005 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3-M Euribor + 0.050% 21.Feb/May/Aug/Nov	2.6580% 05/22/2006 664.500000 Gross 564.825000 Net	05/21/2007 08/21/2048 21.Feb/May/Aug/Nov	05/21/2007 "Soft-Bullet" except certain circumstances	Aaa AAA	Aaa AAA	
Series A2 ES0313714018	12/02/2005 8,168	100,000.00 816,800,000.00 100.00%	100,000.00 816,800,000.00	Floating 3-M Euribor + 0.140% 21.Feb/May/Aug/Nov	2.7480% 05/22/2006 687.000000 Gross 583.950000 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "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	2.9080% 05/22/2006 727.000000 Gross 617.950000 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	3.1580% 05/22/2006 789.500000 Gross 671.075000 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	4.8580% 05/22/2006 1,214.500000 Gross 1,032.325000 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	6.5080% 05/22/2006 1,627.000000 Gross 1,382.950000 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		900,000,000.00		900,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	Average life	% Monthly CPR (SMM)								
			0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30	
		% Annual equivalent CPR		0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53
Series A1	Without optional redemption *	Average life	Years	1.23	1.23	1.23	1.23	1.23	1.23	1.23	1.23
	Final Maturity	Years	Date	05/22/2007	05/22/2007	05/22/2007	05/22/2007	05/22/2007	05/22/2007	05/22/2007	05/22/2007
Series A2	Without optional redemption *	Average life	Years	14.31	7.08	6.57	6.11	5.70	5.36	5.04	4.76
	Final Maturity	Years	Date	06/15/2020	03/28/2013	09/21/2012	04/07/2012	11/10/2011	07/07/2011	03/15/2011	12/01/2010
Series B	Without optional redemption *	Average life	Years	26.50	16.74	15.74	14.74	13.74	12.99	12.24	11.49
	Final Maturity	Years	Date	08/22/2032	11/22/2022	11/22/2021	11/22/2020	11/22/2019	02/22/2019	05/22/2018	08/22/2017
Series C	Without optional redemption *	Average life	Years	14.58	7.53	7.01	6.55	6.14	5.78	5.46	5.17
	Final Maturity	Years	Date	09/22/2020	09/08/2013	03/01/2013	09/13/2012	04/18/2012	12/08/2011	08/13/2011	04/30/2011
Series D	Without optional redemption *	Average life	Years	21.23	11.43	10.61	9.86	9.20	8.63	8.12	7.64
	Final Maturity	Years	Date	05/19/2027	07/30/2017	10/04/2016	01/07/2016	05/08/2015	10/15/2014	04/09/2014	10/17/2013
Series E	Without optional redemption *	Average life	Years	26.50	16.74	15.74	14.74	13.74	12.99	12.24	11.49
	Final Maturity	Years	Date	08/22/2032	11/22/2022	11/22/2021	11/22/2020	11/22/2019	02/22/2019	05/22/2018	08/22/2017

\* 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)						
Class	Current	% CE	At issue date			
			Current	% CE	% CE	
Class A	94.09%	846,800,000.00	5.99%	94.09%	846,800,000.00	5.99%
Series A1	3.33%	30,000,000.00	3.33%	30,000,000.00	3.33%	30,000,000.00
Series A2	90.76%	816,800,000.00	90.76%	816,800,000.00	90.76%	816,800,000.00
Series B	1.73%	15,600,000.00	4.24%	1.73%	15,600,000.00	4.24%
Series C	1.70%	15,300,000.00	2.51%	1.70%	15,300,000.00	2.51%
Series D	1.09%	9,800,000.00	1.41%	1.09%	9,800,000.00	1.41%
Series E	1.39%	12,500,000.00	1.39%	1.39%	12,500,000.00	1.39%
Issue of Bonds		900,000,000.00			900,000,000.00	
Reserve Fund	1.41%	12,500,000.00	1.41%		12,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	16,217,160.62	2.640%	
Amortization Account	17,905,842.82	2.817%	
Servicer ppal collect not yet credited	1,772,681.80		
Servicer ints collect not yet credited	907,793.03		
Liabilities	Available	Balance	Interest
Start-up Loan		695,595.85	4.610%

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### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,168	6,213	
Principal			
Principal outstanding	865,658,528.34	887,508,156.19	
Average loan	140,346.71	142,846.96	
Minimum	228.75	230.46	
Maximum	838,646.57	965,633.30	
Interest rate			
Weighted average (wac)	2.89%	2.80%	
Minimum	2.45%	2.45%	
Maximum	4.34%	4.34%	
Final maturity			
Weighted average (WARM) (months)	309	313	
Minimum	03/19/2006	03/19/2006	
Maximum	01/28/2041	05/31/2040	
Index (distribution)			
1-year EURIBOR/MIBOR	100.00	100.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.15	6.83	0.13	6.90
10.01 - 20%	1.11	16.36	1.04	16.54
20.01 - 30%	3.69	25.49	3.49	25.68
30.01 - 40%	7.69	35.28	7.18	35.46
40.01 - 50%	12.92	45.42	12.06	45.39
50.01 - 60%	19.01	55.12	18.70	55.12
60.01 - 70%	25.47	65.40	24.96	65.47
70.01 - 80%	29.97	74.84	32.45	75.21
Weighted average (WALTV)	59.27		60.15	
Minimum	0.27		0.27	
Maximum	79.04		79.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.55%			0.54%
Annual Percentage Rate (CPR)	3.64%	6.44%			6.25%

Geographic distribution		
	Current	At constitution date
Andalucia	10.73%	10.69%
Aragon	2.09%	2.08%
Asturias	1.23%	1.25%
Balearic Islands	4.15%	4.14%
Basque Country	0.37%	0.37%
Canary Islands	4.44%	4.48%
Cantabria	1.06%	1.06%
Castilla-La Mancha	4.87%	4.89%
Castilla-Leon	4.78%	4.80%
Catalonia	16.65%	16.59%
Extremadura	1.15%	1.15%
Galicia	3.41%	3.42%
La Rioja	0.19%	0.19%
Madrid	34.70%	34.72%
Murcia	1.13%	1.11%
Navarra	1.53%	1.52%
Valencia	7.53%	7.54%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	66	16,352.11	7,019.04	0.00	23,371.15	95.26	10,754,301.22	10,777,672.37	98.02	56.75
1 to 2 months	1	629.26	534.18	0.00	1,163.44	4.74	216,548.93	217,712.37	1.98	69.87
Total	67	16,981.37	7,553.22	0.00	24,534.59		10,970,850.15	10,995,384.74		56.96

#### Additional information