

# BANKINTER 11 Fondo de Titulización Hipotecaria

## Brief report

Date: 10/31/2009  
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

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 Moody's / S&P		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0313714000	12/02/2005 300	0.00 0.00	100,000.00 30,000,000.00	Floating 3-M Euribor+0.050% 21.Feb/May/Aug/Nov		05/21/2007 08/21/2048	Amortized		Aaa AAA	
Series A2 ES0313714018	12/02/2005 8,168	69,057.15 564,058,801.20 69.06%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.9940% 11/23/2009 179.233996 Gross 146.971877 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	11/23/2009 "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	1.1540% 11/23/2009 301.322222 Gross 247.084222 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	1.4040% 11/23/2009 366.600000 Gross 664.600889 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	3.1040% 11/23/2009 810.488889 Gross 664.600889 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	4.7540% 11/23/2009 1,241.322222 Gross 1,017.884222 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		617,258,801.20	900,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optionality	Average life	Years	% 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	9.64	8.19	7.02	6.08	5.33	4.73	4.24	3.84		
		Date		07/14/2019	01/28/2018	11/26/2016	12/22/2015	03/23/2015	08/14/2014	02/16/2014	09/25/2013		
		Final Maturity	Years	18.76	16.75	14.75	13.00	11.50	10.25	9.25	8.50		
	Without optional redemption *	Average life	Years	10.23	8.81	7.67	6.74	5.99	5.36	4.83	4.38		
		Date		12/02/2020	11/03/2018	07/23/2017	08/19/2016	11/19/2015	03/31/2015	09/20/2014	10/04/2014		
		Final Maturity	Years	35.77	35.77	35.77	35.77	35.77	35.77	35.77	35.77		
Series B	With optional redemption *	Average life	Years	12.39	10.58	9.08	7.89	6.91	6.13	5.51	4.99		
		Date		11/04/2022	06/17/2020	12/20/2018	11/10/2017	10/20/2016	08/01/2016	05/25/2015	11/17/2014		
		Final Maturity	Years	18.76	16.75	14.75	13.00	11.50	10.25	9.25	8.50		
	Without optional redemption *	Average life	Years	13.19	11.42	9.98	8.80	7.81	6.99	6.31	5.73		
		Date		01/29/2023	04/23/2021	12/11/2019	07/09/2018	12/09/2017	11/17/2016	03/15/2016	08/13/2015		
		Final Maturity	Years	35.77	35.77	35.77	35.77	35.77	35.77	35.77	35.77		
Series C	With optional redemption *	Average life	Years	13.19	11.42	9.98	8.80	7.81	6.99	6.31	5.73		
		Date		08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045	08/21/2045		
		Final Maturity	Years	18.76	16.75	14.75	13.00	11.50	10.25	9.25	8.50		
	Without optional redemption *	Average life	Years	13.19	11.42	9.98	8.80	7.81	6.99	6.31	5.73		
		Date		01/28/2023	04/23/2021	11/11/2019	07/09/2018	12/09/2017	11/17/2016	03/15/2016	08/13/2015		
		Final Maturity	Years	35.77	35.77	35.77	35.77	35.77	35.77	35.77	35.77		
Series D	With optional redemption *	Average life	Years	12.39	10.58	9.08	7.89	6.91	6.13	5.51	4.99		
		Date		12/04/2022	06/18/2020	12/20/2018	11/10/2017	10/20/2016	08/01/2016	05/25/2015	11/18/2014		
		Final Maturity	Years	18.76	16.75	14.75	13.00	11.50	10.25	9.25	8.50		
	Without optional redemption *	Average life	Years	13.19	11.42	9.98	8.80	7.81	6.99	6.31	5.73		
		Date		01/29/2023	04/23/2021	12/11/2019	07/09/2018	12/09/2017	11/18/2016	03/15/2016	08/14/2015		
		Final Maturity	Years	35.77	35.77	35.77	35.77	35.77	35.77	35.77	35.77		
Series E	With optional redemption *	Average life	Years	13.37	11.61	10.06	8.78	7.73	6.86	6.17	5.64		
		Date		04/04/2023	06/29/2021	12/12/2019	02/09/2018	12/08/2017	02/10/2016	01/24/2016	07/13/2015		
		Final Maturity	Years	18.76	16.75	14.75	13.00	11.50	10.25	9.25	8.50		
	Without optional redemption *	Average life	Years	21.83	21.06	20.50	20.10	19.79	19.54	19.35	19.19		
		Date		09/15/2031	08/12/2030	05/20/2030	12/23/2029	01/09/2029	04/06/2029	03/26/2029	01/27/2029		
		Final Maturity	Years	35.77	35.77	35.77	35.77	35.77	35.77	35.77	35.77		

\* 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	%	At issue date			
			% CE		% CE	
Class A	91.38%	564,058,801.20	8.80%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00		3.33%	30,000,000.00	
Series A2	91.38%	564,058,801.20		90.76%	816,800,000.00	
Series B	2.53%	15,600,000.00	6.22%	1.73%	15,600,000.00	4.24%
Series C	2.48%	15,300,000.00	3.69%	1.70%	15,300,000.00	2.51%
Series D	1.59%	9,800,000.00	2.07%	1.09%	9,800,000.00	1.41%
Series E	2.03%	12,500,000.00		1.39%	12,500,000.00	
Issue of Bonds		617,258,801.20			900,000,000.00	
Reserve Fund	2.07%	12,500,000.00		1.41%	12,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	26,018,351.73	0.890%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	1,872,053.93		
Servicer ints collect not yet credited	494,253.33		
Liabilities	Available	Balance	Interest
Start-up Loan		183,051.51	2.850%

### Additional information

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**Fund Auditors**  
 Ernst&Young

### Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	5,177	6,213	
Principal			
Principal outstanding	593,640,941.65	887,508,156.19	
Average loan	114,668.91	142,846.96	
Minimum	0.26	230.46	
Maximum	790,881.76	965,633.30	
Interest rate			
Weighted average (wac)	2.90%	2.80%	
Minimum	1.59%	2.45%	
Maximum	7.10%	4.34%	
Final maturity			
Weighted average (WARM) (months)	261	313	
Minimum	12/16/2009	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%	0.74	6.65	0.13	6.90
10.01 - 20%	3.21	15.91	1.04	16.54
20.01 - 30%	6.75	25.62	3.49	25.68
30.01 - 40%	12.45	35.40	7.18	35.46
40.01 - 50%	18.10	45.30	12.06	45.39
50.01 - 60%	22.41	55.21	18.70	55.12
60.01 - 70%	25.52	64.93	24.96	65.47
70.01 - 80%	10.81	72.13	32.45	75.21
Weighted average (WALTV)	51.64		60.15	
Minimum	0.00		0.27	
Maximum	75.13		79.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.44%	0.34%	0.39%	0.45%	0.59%
Annual Percentage Rate (CPR)	5.14%	3.99%	4.58%	5.29%	6.89%

Geographic distribution		
	Current	At constitution date
Andalucia	10.65%	10.69%
Aragon	2.23%	2.08%
Asturias	1.16%	1.25%
Balearic Islands	4.11%	4.14%
Basque Country	0.34%	0.37%
Canary Islands	4.61%	4.48%
Cantabria	1.04%	1.06%
Castilla-La Mancha	4.66%	4.89%
Castilla-Leon	4.53%	4.80%
Catalonia	17.04%	16.59%
Extremadura	1.23%	1.15%
Galicia	3.32%	3.42%
La Rioja	0.17%	0.19%
Madrid	34.28%	34.72%
Murcia	1.23%	1.11%
Navarra	1.64%	1.52%
Valencia	7.77%	7.54%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
<b>Delinquencies</b>										
Up to 1 month	67	15,303.44	8,967.45	0.00	24,270.89	16.99	8,401,350.26	8,425,621.15	63.19	52.29
from > 1 to ≤ 2 months	17	9,035.99	10,598.95	0.00	19,634.94	13.74	2,491,978.81	2,511,613.75	18.84	59.06
from > 2 to ≤ 3 months	5	3,129.63	9,067.08	0.00	12,196.71	8.54	869,143.41	881,340.12	6.61	64.61
from > 3 to ≤ 6 months	3	4,080.66	3,223.18	0.00	7,303.84	5.11	446,429.48	453,733.32	3.40	63.04
from > 6 to < 12 months	4	23,521.22	36,164.71	0.00	59,685.93	41.77	864,298.74	923,984.67	6.93	60.46
from ≥ 2 years	1	3,661.50	16,135.11	0.00	19,796.61	13.85	117,215.63	137,012.24	1.03	60.25
Subtotal	97	58,732.44	84,156.48	0.00	142,888.92	100.00	13,190,416.33	13,333,305.25	100.00	55.08
<b>Doubt debts (subjectives)</b>										
	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	
<b>Total</b>	<b>97</b>	<b>58,732.44</b>	<b>84,156.48</b>	<b>0.00</b>	<b>142,888.92</b>		<b>13,190,416.33</b>	<b>13,333,305.25</b>		<b>55.08</b>