

# BANKINTER 11 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 12/31/2009  
**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	67,581.53 552,005,937.04	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.8550% 02/22/2010 146.060582 Gross 119.769677 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	02/22/2010 "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	100,000.00 15,600,000.00	Floating 3-M Euribor+0.300% 21.Feb/May/Aug/Nov	1.0150% 02/22/2010 256.569444 Gross 210.386944 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	100,000.00 15,300,000.00	Floating 3-M Euribor+0.550% 21.Feb/May/Aug/Nov	1.2650% 02/22/2010 319.763889 Gross 262.206389 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	100,000.00 9,800,000.00	Floating 3-M Euribor+2.250% 21.Feb/May/Aug/Nov	2.9650% 02/22/2010 749.486111 Gross 614.578611 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	100,000.00 12,500,000.00	Floating 3-M Euribor+3.900% 21.Feb/May/Aug/Nov	4.6150% 02/22/2010 1,166.569444 Gross 956.586944 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Due to Cash Reserve reduction	Ca n.c.	Ca n.c.	
<b>Total</b>		605,205,937.04		900,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	Average life	Years	% Monthly CPR (SMM)						% Annual equivalent CPR	
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A2	With optional redemption *	Average life	Years	9.25	7.88	6.77	5.88	5.20	4.62	4.14	3.77
		Final Maturity	Years	18.40	16.40	14.40	12.65	11.39	10.15	9.15	8.39
	Without optional redemption *	Average life	Years	9.84	8.50	7.42	6.55	5.83	5.23	4.72	4.29
		Final Maturity	Years	35.66	35.66	35.66	35.66	35.66	35.66	35.66	35.66
		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
		Date		03/31/2019	11/14/2017	04/10/2016	11/15/2015	11/03/2015	11/08/2014	02/20/2014	05/10/2013
Series B	With optional redemption *	Average life	Years	11.97	10.23	8.80	7.65	6.76	6.00	5.40	4.90
		Final Maturity	Years	18.40	16.40	14.40	12.65	11.39	10.15	9.15	8.39
	Without optional redemption *	Average life	Years	12.76	11.08	9.70	8.56	7.63	6.84	6.19	5.62
		Final Maturity	Years	35.66	35.66	35.66	35.66	35.66	35.66	35.66	35.66
		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
		Date		05/21/2028	05/21/2026	05/21/2024	08/21/2022	05/21/2021	02/21/2020	02/21/2019	05/21/2018
Series C	With optional redemption *	Average life	Years	11.97	10.23	8.80	7.65	6.76	6.00	5.40	4.90
		Final Maturity	Years	18.40	16.40	14.40	12.65	11.39	10.15	9.15	8.39
	Without optional redemption *	Average life	Years	12.76	11.07	9.70	8.56	7.63	6.84	6.19	5.62
		Final Maturity	Years	35.66	35.66	35.66	35.66	35.66	35.66	35.66	35.66
		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
		Date		12/15/2021	03/20/2020	10/16/2018	08/21/2017	03/10/2016	12/31/2015	05/24/2015	11/22/2014
Series D	With optional redemption *	Average life	Years	11.97	10.23	8.80	7.65	6.76	6.01	5.40	4.90
		Final Maturity	Years	18.40	16.40	14.40	12.65	11.39	10.15	9.15	8.39
	Without optional redemption *	Average life	Years	12.76	11.08	9.70	8.56	7.63	6.84	6.19	5.62
		Final Maturity	Years	35.66	35.66	35.66	35.66	35.66	35.66	35.66	35.66
		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
		Date		05/21/2028	05/21/2026	05/21/2024	08/21/2022	05/21/2021	02/21/2020	02/21/2019	05/21/2018
Series E	With optional redemption *	Average life	Years	12.98	11.27	9.77	8.52	7.60	6.76	6.08	5.55
		Final Maturity	Years	18.40	16.40	14.40	12.65	11.39	10.15	9.15	8.39
	Without optional redemption *	Average life	Years	21.56	20.85	20.33	19.96	19.66	19.44	19.26	19.11
		Final Maturity	Years	35.66	35.66	35.66	35.66	35.66	35.66	35.66	35.66
		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
		Date		12/20/2022	05/04/2021	04/10/2019	05/07/2018	06/08/2017	01/10/2016	01/27/2016	07/19/2015

\* 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			
			% CE		% CE	
Class A	91.21%	552,005,937.04	8.98%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00	0.00	3.33%	30,000,000.00	
Series A2	91.21%	552,005,937.04	8.98%	90.76%	816,800,000.00	
Series B	2.58%	15,600,000.00	6.34%	1.73%	15,600,000.00	4.24%
Series C	2.53%	15,300,000.00	3.76%	1.70%	15,300,000.00	2.51%
Series D	1.62%	9,800,000.00	2.11%	1.09%	9,800,000.00	1.41%
Series E	2.07%	12,500,000.00		1.39%	12,500,000.00	
Issue of Bonds		605,205,937.04			900,000,000.00	
Reserve Fund	2.11%	12,500,000.00	1.41%		12,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		21,694,534.04	0.720%
Amortization Account		0.00	
Servicer ppal collect not yet credited		4,081,208.24	
Servicer ints collect not yet credited		404,102.96	
Liabilities	Available	Balance	Interest
Start-up Loan		0.00	

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**Fund Auditors**  
 Ernst&Young

### Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	5,146	6,213	
Principal			
Principal outstanding	581,550,685.65	887,508,156.19	
Average loan	113,010.24	142,846.96	
Minimum	0.24	230.46	
Maximum	788,414.76	965,633.30	
Interest rate			
Weighted average (wac)	2.33%	2.80%	
Minimum	1.58%	2.45%	
Maximum	4.70%	4.34%	
Final maturity			
Weighted average (WARM) (months)	259	313	
Minimum	02/20/2010	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%	0.79	6.73	0.13	6.90
10.01 - 20%	3.45	15.99	1.04	16.54
20.01 - 30%	6.93	25.59	3.49	25.68
30.01 - 40%	12.82	35.38	7.18	35.46
40.01 - 50%	18.25	45.31	12.06	45.39
50.01 - 60%	22.80	55.22	18.70	55.12
60.01 - 70%	24.74	64.90	24.96	65.47
70.01 - 80%	10.22	71.93	32.45	75.21
Weighted average (WALTV)	51.18		60.15	
Minimum	0.00		0.27	
Maximum	74.89		79.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.00%	0.59%	0.46%	0.45%	0.60%
Annual Percentage Rate (CPR)	11.39%	6.83%	5.38%	5.23%	6.92%

Geographic distribution		
	Current	At constitution date
Andalucia	10.72%	10.69%
Aragon	2.25%	2.08%
Asturias	1.17%	1.25%
Balearic Islands	4.15%	4.14%
Basque Country	0.34%	0.37%
Canary Islands	4.65%	4.48%
Cantabria	1.04%	1.06%
Castilla-La Mancha	4.61%	4.89%
Castilla-Leon	4.49%	4.80%
Catalonia	17.01%	16.59%
Extremadura	1.20%	1.15%
Galicia	3.29%	3.42%
La Rioja	0.18%	0.19%
Madrid	34.23%	34.72%
Murcia	1.25%	1.11%
Navarra	1.64%	1.52%
Valencia	7.79%	7.54%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<b>Delinquencies</b>										
Up to 1 month	55	17,206.40	7,651.56	0.00	24,857.96	20.97	7,880,287.66	7,905,145.62	65.00	52.59
from > 1 to ≤ 2 months	16	12,071.55	9,568.17	0.00	21,639.72	18.26	2,369,428.73	2,391,068.45	19.66	58.92
from > 2 to ≤ 3 months	5	3,224.40	3,781.35	0.00	7,005.75	5.91	661,096.37	668,102.12	5.49	58.63
from > 3 to ≤ 6 months	3	3,326.03	2,735.44	0.00	6,061.47	5.11	311,312.67	317,374.14	2.61	61.26
from > 6 to < 12 months	3	21,109.71	37,863.60	0.00	58,973.31	49.75	821,325.99	880,299.30	7.24	65.05
Subtotal	82	56,938.09	61,600.12	0.00	118,538.21	100.00	12,043,451.42	12,161,989.63	100.00	55.03
<b>Doubt debts (subjectives)</b>										
	0	0.00	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
<b>Total</b>	<b>82</b>	<b>56,938.09</b>	<b>61,600.12</b>	<b>0.00</b>	<b>118,538.21</b>		<b>12,043,451.42</b>	<b>12,161,989.63</b>		<b>55.03</b>