

# BANKINTER 11 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 02/28/2014  
**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**

Barclays Bank PLC

**Market**

AIAF Mercado de Renta Fija

**Register of Book Securities**

Iberclear

**Treasury Account**

Barclays

**Amortisation Account**

Bankinter

**Start-up Loan**

Bankinter

**Swap**

Calyon

**Assets Custodian**

Bankinter

**Fund Auditors**

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

### Issued securities: Asset-Backed Bonds

Bonds Issue													
Series	ISIN Code	Issue date	N° bonds	Principal outstanding		Interest type	Interest Rate	Redemption		Rating			
				(Bond Unit / Series Total / %Factor)	(Bond Unit / Series Total / %Factor)			Final maturity (legal)	Next	Moody's / S&P	Current	Original	
Series A1	ES0313714000	12/02/2005	300	100,000.00	30,000,000.00	Floating	0.4270%	05/21/2007	08/21/2048	21.Feb/May/Aug/Nov	"Soft-Bullet" except certain circumstances	Aaa	Aaa
Series A2	ES0313714018	12/02/2005	8,168	44,844.56	366,290,366.08	Floating	0.4270%	05/21/2014	08/21/2048	21.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	A3sf	Aaa
Series B	ES0313714026	12/02/2005	156	90,893.92	14,179,451.52	Floating	0.5870%	05/21/2014	08/21/2048	21.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata deferred start / Secuential	Ba1sf	Aa3
Series C	ES0313714034	12/02/2005	153	90,883.78	13,905,218.34	Floating	0.8370%	05/21/2014	08/21/2048	21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba2sf	Baa1
Series D	ES0313714042	12/02/2005	98	90,903.41	8,908,534.18	Floating	2.5370%	05/21/2014	08/21/2048	21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	B3sf	Ba3
Series E	ES0313714059	12/02/2005	125	96,449.62	12,056,202.50	Floating	4.1870%	05/21/2014	08/21/2048	21.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	Ca	Ca
<b>Total</b>				<b>415,339,772.62</b>	<b>900,000,000.00</b>								

### Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	Option	Average life	Years	% Monthly CPR (SMM)											
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44				
Series A2	With optional redemption *	Average life	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00				
		Final Maturity	Years	08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017	06/13/2017				
		Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020					
		Average life	Years	7.47	6.47	5.67	4.99	4.44	4.00	3.61	3.31				
		Final Maturity	Years	08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017	06/13/2017				
		Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020					
	Without optional redemption *	Average life	Years	8.42	7.44	6.62	5.94	5.36	4.87	4.44	4.08				
		Final Maturity	Years	07/20/2022	07/29/2021	10/05/2020	01/29/2020	07/02/2019	01/03/2019	08/01/2018	03/20/2018				
		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	02/21/2045				
		Average life	Years	7.47	6.47	5.67	4.99	4.44	4.00	3.61	3.31				
		Final Maturity	Years	08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017	06/13/2017				
		Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020					
Series B	With optional redemption *	Average life	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00				
		Final Maturity	Years	08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017	06/13/2017				
		Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020					
		Average life	Years	7.47	6.47	5.67	4.99	4.44	4.00	3.61	3.31				
		Final Maturity	Years	08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017	06/13/2017				
		Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020					
	Without optional redemption *	Average life	Years	8.42	7.44	6.62	5.94	5.36	4.87	4.44	4.08				
		Final Maturity	Years	07/20/2022	07/29/2021	10/05/2020	01/29/2020	07/02/2019	01/03/2019	08/01/2018	03/20/2018				
		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	02/21/2045				
		Average life	Years	7.47	6.47	5.67	4.99	4.44	4.00	3.61	3.31				
		Final Maturity	Years	08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017	06/13/2017				
		Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020					
Series C	With optional redemption *	Average life	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00				
		Final Maturity	Years	08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017	06/13/2017				
		Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020					
		Average life	Years	7.47	6.47	5.67	4.99	4.44	4.00	3.61	3.31				
		Final Maturity	Years	08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017	06/13/2017				
		Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020					
	Without optional redemption *	Average life	Years	8.42	7.44	6.62	5.94	5.36	4.87	4.44	4.08				
		Final Maturity	Years	07/20/2022	07/29/2021	10/05/2020	01/29/2020	07/02/2019	01/03/2019	08/01/2018	03/20/2018				
		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	02/21/2045				
		Average life	Years	7.47	6.47	5.67	4.99	4.44	4.00	3.61	3.31				
		Final Maturity	Years	08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017	06/13/2017				
		Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020					
Series D	With optional redemption *	Average life	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00				
		Final Maturity	Years	08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017	06/13/2017				
		Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020					
		Average life	Years	7.47	6.47	5.67	4.99	4.44	4.00	3.61	3.31				
		Final Maturity	Years	08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017	06/13/2017				
		Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020					
	Without optional redemption *	Average life	Years	8.42	7.44	6.62	5.94	5.36	4.87	4.44	4.08				
		Final Maturity	Years	07/20/2022	07/29/2021	10/05/2020	01/29/2020	07/02/2019	01/03/2019	08/01/2018	03/20/2018				
		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	02/21/2045				
		Average life	Years	7.47	6.47	5.67	4.99	4.44	4.00	3.61	3.31				
		Final Maturity	Years	08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017	06/13/2017				
		Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020					
Series E	With optional redemption *	Average life	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00				
		Final Maturity	Years	04/15/2022	04/18/2021	06/29/2020	09/23/2019	02/13/2019	08/29/2018	03/19/2018	11/26/2017				
		Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020					
		Average life	Years	14.60	14.25	13.83	13.46	12.98	12.39	11.68	11.11				
		Final Maturity	Years	09/23/2028	05/19/2028	12/19/2027	08/03/2027	02/09/2027	07/09/2026	10/24/2025	03/31/2025				
		Date	11/21/2039	08/21/2039	02/21/2039	08/21/2038	11/21/2037	11/21/2036	08/21/2035	08/21/2034					
	Without optional redemption *	Average life	Years	8.42	7.44	6.62	5.94	5.36	4.87	4.44	4.08				
		Final Maturity	Years	09/23/2028	05/19/2028	12/19/2027	08/03/2027	02/09/2027	07/09/2026	10/24/2025	03/31/2025				
		Date	11/21/2039	08/21/2039	02/21/2039	08/21/2038	11/21/2037	11/21/2036	08/21/2035	08/21/2034					
		Average life	Years	7.47	6.47	5.67	4.99	4.44	4.00	3.61	3.31				
		Final Maturity	Years	08/08/2021	08/09/2020	10/23/2019	02/14/2019								

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 Deloitte (ejercicios 2009 a actual)  
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### Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	4,373	6,213	
Principal			
Principal outstanding	402,801,965.63	887,508,156.19	
Average loan	92,111.13	142,846.96	
Minimum	0.04	230.46	
Maximum	697,735.04	965,633.30	
Interest rate			
Weighted average (wac)	1.01%	2.80%	
Minimum	0.81%	2.45%	
Maximum	3.84%	4.34%	
Final maturity			
Weighted average (WARM) (months)	219	313	
Minimum	03/06/2014	03/19/2006	
Maximum	04/25/2045	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%	1.65	6.54	0.13	6.90
10.01 - 20%	5.94	15.78	1.04	16.54
20.01 - 30%	11.23	25.38	3.49	25.68
30.01 - 40%	19.24	35.30	7.18	35.46
40.01 - 50%	24.14	45.36	12.06	45.39
50.01 - 60%	25.30	54.94	18.70	55.12
60.01 - 70%	12.50	62.88	24.96	65.47
70.01 - 80%			32.45	75.21
Weighted average (WALTV)	43.40		60.15	
Minimum	0.00		0.27	
Maximum	68.07		79.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	0.35%	0.24%	0.21%	0.44%
Annual Percentage Rate (CPR)	1.19%	4.11%	2.86%	2.48%	5.15%

Geographic distribution		
	Current	At constitution date
Andalucia	10.67%	10.69%
Aragon	2.22%	2.08%
Asturias	1.18%	1.25%
Balearic Islands	4.58%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.79%	4.48%
Cantabria	1.07%	1.06%
Castilla-La Mancha	4.39%	4.89%
Castilla-Leon	4.13%	4.80%
Catalonia	17.66%	16.59%
Extremadura	1.20%	1.15%
Galicia	3.05%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.76%	34.72%
Murcia	1.25%	1.11%
Navarra	1.66%	1.52%
Valencia	7.89%	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	79	27,708.55	3,317.81	0.00	31,026.36	6.93	9,993,991.80	10,025,018.16	60.55	43.74
from > 1 to ≤ 2 months	13	10,904.70	2,254.79	0.00	13,159.49	2.94	1,185,620.33	1,198,779.82	7.24	38.58
from > 2 to ≤ 3 months	7	7,845.43	1,631.01	0.00	9,476.44	2.12	840,231.02	849,707.46	5.13	48.56
from > 3 to ≤ 6 months	10	21,644.10	5,264.23	0.00	26,908.33	6.01	1,032,502.05	1,059,410.38	6.40	40.53
from > 6 to < 12 months	6	21,390.70	6,539.77	0.00	27,930.47	6.24	677,318.85	705,249.32	4.26	51.23
from ≥ 12 to < 18 months	7	40,411.08	11,283.36	0.00	51,694.44	11.55	676,728.90	728,423.34	4.40	43.26
from ≥ 18 to < 24 months	4	67,357.22	28,440.08	0.00	95,797.30	21.41	939,185.94	1,034,983.24	6.25	54.31
from ≥ 2 years	5	123,189.88	68,300.49	0.00	191,490.37	42.79	762,673.96	954,164.33	5.76	64.89
Subtotal	131	320,451.66	127,031.54	0.00	447,483.20	100.00	16,108,252.85	16,555,736.05	100.00	44.95
<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>131</b>	<b>320,451.66</b>	<b>127,031.54</b>	<b>0.00</b>	<b>447,483.20</b>		<b>16,108,252.85</b>	<b>16,555,736.05</b>		<b>44.95</b>