

BANKINTER 11 Fondo de Titulización Hipotecaria



Brief report

Date: 02/28/2013
Currency: EUR

Date of constitution
11/28/2005

VAT Reg. no.
V84520899

Management Company
Europa de Titulización, S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers

Bankinter
IXIS CIB
Fortis Bank
Merril Lynch International

Bond Underwriters and Placement Agents

Bankinter
IXIS CIB
Fortis Bank
Merril Lynch International

Bond Paying Agent

Barclays Bank PLC
Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Additional Treasury Account
Calyon

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 Nº 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		100,000.00 30,000,000.00	Floating 3-M Euribor+0.050% 21.Feb/May/Aug/Nov	05/21/2013 Gross Net	05/21/2007 08/21/2048 21.Feb/May/Aug/Nov	"Soft-Bullet" except certain circumstances	Aaa AAA	Aaa AAA
Series A2 ES0313714018	12/02/2005 8,168	49,014.15 400,347,577.20 49.01%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.3610% 05/21/2013 43.743767 Gross 34.557576 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	05/21/2013 "Pass-Through" Secutorial / Pro rata under certain circumstances	A3sf AA-sf	Aaa AAA
Series B ES0313714026	12/02/2005 156		100,000.00 15,600,000.00 100.00%	Floating 3-M Euribor+0.300% 21.Feb/May/Aug/Nov	0.5210% 05/21/2013 128.802778 Gross 101.754195 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Baa1sf A	Aa3 A
Series C ES0313714034	12/02/2005 153		100,000.00 15,300,000.00 100.00%	Floating 3-M Euribor+0.550% 21.Feb/May/Aug/Nov	0.7710% 05/21/2013 190.608333 Gross 150.580583 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%	Floating 3-M Euribor+2.250% 21.Feb/May/Aug/Nov	2.4710% 05/21/2013 610.886111 Gross 482.600028 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%	Floating 3-M Euribor+3.900% 21.Feb/May/Aug/Nov	4.1210% 05/21/2013 1,018.802778 Gross 804.854195 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		453,547,577.20	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	7.35	6.29	5.45	4.78	4.25	3.82	3.42	3.13
		Final Maturity	Years	06/27/2020	06/05/2019	08/03/2018	12/02/2017	05/21/2017	12/16/2016	07/24/2016	04/09/2016
	Without optional redemption *	Average life	Years	14.50	12.76	11.25	10.01	9.01	8.25	7.25	6.75
		Final Maturity	Years	08/21/2027	11/21/2025	05/21/2024	02/21/2023	02/21/2022	05/21/2021	05/21/2020	11/21/2019
Series B	With optional redemption *	Average life	Years	7.58	6.52	5.68	5.00	4.45	3.99	3.61	3.28
		Final Maturity	Years	09/17/2020	08/30/2019	10/27/2018	02/20/2018	08/02/2017	02/15/2017	09/29/2016	06/03/2016
	Without optional redemption *	Average life	Years	18.51	16.76	15.25	14.01	12.76	11.50	10.50	9.75
		Final Maturity	Years	08/21/2031	11/21/2029	05/21/2028	02/21/2027	11/21/2025	08/21/2024	08/21/2023	11/21/2022
Series C	With optional redemption *	Average life	Years	14.50	12.76	11.25	10.01	9.01	8.25	7.25	6.75
		Final Maturity	Years	08/21/2027	11/21/2025	05/21/2024	02/21/2023	02/21/2022	05/21/2021	05/21/2020	11/21/2019
	Without optional redemption *	Average life	Years	19.35	17.84	16.31	14.91	13.61	12.41	11.35	10.43
		Final Maturity	Years	06/25/2032	12/22/2030	06/11/2029	01/15/2028	09/27/2026	07/19/2025	06/27/2024	07/26/2023
Series D	With optional redemption *	Average life	Years	20.26	19.01	17.51	16.01	14.76	13.50	12.25	11.25
		Final Maturity	Years	05/21/2033	02/21/2032	08/21/2030	02/21/2029	11/21/2027	08/21/2026	05/21/2025	05/21/2024
	Without optional redemption *	Average life	Years	14.50	12.76	11.25	10.01	9.01	8.25	7.25	6.75
		Final Maturity	Years	08/21/2027	11/21/2025	05/21/2024	02/21/2023	02/21/2022	05/21/2021	05/21/2020	11/21/2019
Series E	With optional redemption *	Average life	Years	21.32	20.12	18.83	17.46	16.13	14.89	13.74	12.69
		Final Maturity	Years	06/11/2034	04/01/2033	12/17/2031	08/02/2030	04/03/2029	01/07/2028	11/16/2026	10/28/2025
	Without optional redemption *	Average life	Years	23.01	21.51	20.51	19.26	18.01	16.76	15.51	14.50
		Final Maturity	Years	02/21/2036	08/21/2034	08/21/2033	05/21/2032	02/21/2031	11/21/2029	08/21/2028	08/21/2027
Series F	With optional redemption *	Average life	Years	14.50	12.76	11.25	10.01	9.01	8.25	7.25	6.75
		Final Maturity	Years	08/21/2027	11/21/2025	05/21/2024	02/21/2023	02/21/2022	05/21/2021	05/21/2020	11/21/2019
	Without optional redemption *	Average life	Years	24.83	23.78	22.70	21.64	20.53	19.39	18.25	17.15
		Final Maturity	Years	12/14/2037	11/26/2036	10/31/2035	10/05/2034	08/28/2033	07/08/2032	05/20/2031	04/13/2030
Series G	With optional redemption *	Average life	Years	32.02	32.02	32.02	32.02	32.02	32.02	32.02	32.02
		Final Maturity	Years	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045
	Without optional redemption *	Average life	Years	32.02	32.02	32.02	32.02	32.02	32.02	32.02	32.02
		Final Maturity	Years	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045	02/21/2045

* 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)					
		Current		At issue date	
		% CE		% CE	
Class A	88.27%	400,347,577.20	12.01%	846,800,000.00	5.99%
Series A1	0.00%	0.00	3.33%	30,000,000.00	
Series A2	88.27%	400,347,577.20	90.76%	816,800,000.00	
Series B	3.44%	15,600,000.00	1.73%	15,600,000.00	4.24%
Series C	3.37%	15,300,000.00	1.70%	15,300,000.00	2.51%
Series D	2.16%	9,800,000.00	1.09%	9,800,000.00	1.41%
Series E	2.76%	12,500,000.00	1.39%	12,500,000.00	
Issue of Bonds		453,547,577.20		900,000,000.00	
Reserve Fund	2.78%	12,267,016.76	1.41%	12,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		13,631,926.76	0.220%
Additional Treasury Account		0.00	
Amortization Account		0.00	
Servicer ppal collect not yet credited		877,800.88	
Servicer ints collect not yet credited		215,727.50	
Liabilities		Available	Balance
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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Collateral: Residential mortgage credits

General		
	Current	At constitution date
Count	4,551	6,213
Principal		
Principal outstanding	439,810,291.13	887,508,156.19
Average loan	96,640.36	142,846.96
Minimum	0.10	230.46
Maximum	722,607.00	965,633.30
Interest rate		
Weighted average (wac)	1.53%	2.80%
Minimum	0.88%	2.45%
Maximum	4.50%	4.34%
Final maturity		
Weighted average (WARM) (months)	228	313
Minimum	03/04/2013	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%	1.45	6.62	0.13 6.90
10.01 - 20%	5.13	15.85	1.04 16.54
20.01 - 30%	10.66	25.58	3.49 25.68
30.01 - 40%	16.42	35.40	7.18 35.46
40.01 - 50%	22.43	45.18	12.06 45.39
50.01 - 60%	26.08	54.99	18.70 55.12
60.01 - 70%	17.80	63.91	24.96 65.47
70.01 - 80%	0.02	70.10	32.45 75.21
Weighted average (WALTV)	45.32		60.15
Minimum	0.00		0.27
Maximum	70.10		79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.07%	0.36%	0.29%	0.26%	0.47%
Annual Percentage Rate (CPR)	0.85%	4.19%	3.37%	3.11%	5.51%

Geographic distribution		
	Current	At constitution date
Andalucia	10.69%	10.69%
Aragon	2.23%	2.08%
Asturias	1.17%	1.25%
Balearic Islands	4.51%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.77%	4.48%
Cantabria	1.06%	1.06%
Castilla-La Mancha	4.47%	4.89%
Castilla-Leon	4.18%	4.80%
Catalonia	17.57%	16.59%
Extremadura	1.21%	1.15%
Galicia	3.14%	3.42%
La Rioja	0.17%	0.19%
Madrid	33.75%	34.72%
Murcia	1.27%	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	%			%	
Delinquencies										
Up to 1 month	108	35,553.50	8,162.78	0.00	43,716.28	12.54	12,176,544.38	12,220,260.66	61.13	42.17
from > 1 to ≤ 2 months	18	14,728.87	6,731.95	0.00	21,460.82	6.16	2,366,204.47	2,387,665.29	11.94	46.60
from > 2 to ≤ 3 months	13	13,686.16	6,313.31	0.00	19,999.47	5.74	1,601,310.62	1,621,310.09	8.11	48.93
from > 3 to ≤ 6 months	10	20,844.17	9,593.40	0.00	30,437.57	8.73	1,368,637.55	1,399,075.12	7.00	55.67
from > 6 to < 12 months	4	13,543.11	8,264.06	0.00	21,807.17	6.26	498,913.03	520,720.20	2.60	59.83
from ≥ 12 to < 18 months	2	34,305.10	22,657.62	0.00	56,962.72	16.34	741,603.12	798,565.84	3.99	52.17
from ≥ 18 to < 24 months	3	23,195.32	14,576.64	0.00	37,771.96	10.84	305,278.79	343,050.75	1.72	64.02
from ≥ 2 years	3	68,278.52	48,118.73	0.00	116,397.25	33.39	584,886.66	701,283.91	3.51	65.35
Subtotal	161	224,134.75	124,418.49	0.00	348,553.24	100.00	19,643,378.62	19,991,931.86	100.00	45.50
Doubt debts (subjectives)										
	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	161	224,134.75	124,418.49	0.00	348,553.24		19,643,378.62	19,991,931.86		45.50