

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2013
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 Nº 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	Moody's / S&P	
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		05/21/2007 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	47,948.85 391,646,206.80 47.95%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.3400% 08/21/2013 41.662223 Gross 32.913156 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	08/21/2013 "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	0.5000% 08/21/2013 127.777778 Gross 100.944445 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Ba1sf 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	0.7500% 08/21/2013 191.666667 Gross 151.416667 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Ba2sf 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	2.4500% 08/21/2013 626.111111 Gross 494.627778 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	B3sf 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	4.1000% 08/21/2013 1,047.777778 Gross 827.744445 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		444,846,206.80	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	7.18	6.15	5.34	4.69	4.17	3.75	3.39	3.08
		Final Maturity	Years	07/22/2020	07/13/2019	09/19/2018	01/26/2018	07/20/2017	02/18/2017	10/10/2016	06/17/2016
	Without optional redemption *	Average life	Years	7.39	6.38	5.57	4.91	4.37	3.93	3.56	3.24
		Final Maturity	Years	10/07/2020	10/04/2019	12/13/2018	04/17/2018	10/03/2017	04/23/2017	12/09/2016	08/16/2016
Series B	With optional redemption *	Average life	Years	18.01	16.52	15.01	13.76	12.51	11.28	10.26	9.51
		Final Maturity	Years	05/21/2031	11/21/2029	05/21/2028	02/21/2027	11/21/2025	08/21/2024	08/21/2023	11/21/2022
	Without optional redemption *	Average life	Years	14.26	12.51	11.01	9.76	8.76	8.01	7.26	6.51
		Final Maturity	Years	08/21/2027	11/21/2025	05/21/2024	02/21/2023	02/21/2022	05/21/2021	08/21/2020	11/21/2019
Series C	With optional redemption *	Average life	Years	14.26	12.51	11.01	9.76	8.76	8.01	7.26	6.51
		Final Maturity	Years	08/21/2027	11/21/2025	05/21/2024	02/21/2023	02/21/2022	05/21/2021	08/21/2020	11/21/2019
	Without optional redemption *	Average life	Years	20.97	19.79	18.51	17.16	15.86	14.65	13.53	12.51
		Final Maturity	Years	05/05/2034	02/27/2033	11/19/2031	07/15/2030	03/26/2029	01/09/2028	11/28/2026	11/18/2025
Series D	With optional redemption *	Average life	Years	22.52	21.27	20.27	19.01	17.77	16.52	15.26	14.26
		Final Maturity	Years	11/21/2035	08/21/2034	08/21/2033	05/21/2032	02/21/2031	11/21/2029	08/21/2028	08/21/2027
	Without optional redemption *	Average life	Years	14.26	12.51	11.01	9.76	8.76	8.01	7.26	6.51
		Final Maturity	Years	08/21/2027	11/21/2025	05/21/2024	02/21/2023	02/21/2022	05/21/2021	08/21/2020	11/21/2019
Series E	With optional redemption *	Average life	Years	14.26	12.51	11.01	9.76	8.76	8.01	7.26	6.51
		Final Maturity	Years	08/21/2027	11/21/2025	05/21/2024	02/21/2023	02/21/2022	05/21/2021	08/21/2020	11/21/2019
	Without optional redemption *	Average life	Years	24.50	23.46	22.40	21.34	20.25	19.13	18.02	16.93
		Final Maturity	Years	11/13/2037	10/28/2036	10/08/2035	09/17/2034	08/16/2033	07/03/2032	05/22/2031	04/22/2030

* 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	88.04%	391,646,206.80	12.28%	846,800,000.00	5.99%
Series A1	0.00%	0.00	3.33%	30,000,000.00	
Series A2	88.04%	391,646,206.80	90.76%	816,800,000.00	
Series B	3.51%	15,600,000.00	8.68%	15,600,000.00	4.24%
Series C	3.44%	15,300,000.00	5.14%	15,300,000.00	2.51%
Series D	2.20%	9,800,000.00	2.87%	9,800,000.00	1.41%
Series E	2.81%	12,500,000.00	1.39%	12,500,000.00	
Issue of Bonds		444,846,206.80		900,000,000.00	
Reserve Fund	2.87%	12,411,303.48	1.41%	12,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		14,409,874.67	0.190%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,038,797.41	
Servicer ints collect not yet credited		127,716.86	
Liabilities		Available	Balance Interest
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

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Collateral: Residential mortgage credits

General		
	Current	At constitution date
Count	4,501	6,213
Principal		
Principal outstanding	430,264,942.14	887,508,156.19
Average loan	95,593.19	142,846.96
Minimum	0.07	230.46
Maximum	716,410.65	965,633.30
Interest rate		
Weighted average (wac)	1.19%	2.80%
Minimum	0.88%	2.45%
Maximum	3.24%	4.34%
Final maturity		
Weighted average (WARM) (months)	226	313
Minimum	06/03/2013	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%	1.51	6.63	0.13	6.90
10.01 - 20%	5.41	15.88	1.04	16.54
20.01 - 30%	10.53	25.56	3.49	25.68
30.01 - 40%	17.26	35.38	7.18	35.46
40.01 - 50%	22.88	45.27	12.06	45.39
50.01 - 60%	26.02	55.01	18.70	55.12
60.01 - 70%	16.39	63.70	24.96	65.47
70.01 - 80%			32.45	75.21
Weighted average (WALT)	44.87			60.15
Minimum	0.00			0.27
Maximum	69.60			79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.23%	0.29%	0.27%	0.46%
Annual Percentage Rate (CPR)	2.55%	2.71%	3.45%	3.22%	5.42%

Geographic distribution		
	Current	At constitution date
Andalucia	10.68%	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	4.79%	4.48%
Cantabria	1.06%	1.06%
Castilla-La Mancha	4.45%	4.89%
Castilla-Leon	4.18%	4.80%
Catalonia	17.58%	16.59%
Extremadura	1.21%	1.15%
Galicia	3.11%	3.42%
La Rioja	0.17%	0.19%
Madrid	33.72%	34.72%
Murcia	1.28%	1.11%
Navarra	1.65%	1.52%
Valencia	7.88%	7.54%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	68	19,807.36	3,077.28	0.00	22,884.64	6.98	7,276,524.70	7,299,409.34	47.57	43.52
from > 1 to ≤ 2 months	22	16,028.93	4,584.85	0.00	20,613.78	6.29	2,512,039.10	2,532,652.88	16.50	44.12
from > 2 to ≤ 3 months	13	15,137.66	5,631.04	0.00	20,768.70	6.34	1,823,815.34	1,844,584.04	12.02	55.38
from > 3 to ≤ 6 months	8	18,837.93	6,553.70	0.00	25,391.63	7.75	1,005,232.78	1,030,624.41	6.72	42.37
from > 6 to < 12 months	7	17,632.01	9,088.12	0.00	26,720.13	8.15	766,543.06	793,263.19	5.17	55.10
from ≥ 12 to < 18 months	3	35,391.99	19,968.89	0.00	55,360.88	16.89	842,271.77	897,632.65	5.85	52.65
from ≥ 18 to < 24 months	1	15,600.81	4,990.35	0.00	20,591.16	6.28	111,208.78	131,799.94	0.86	52.25
from ≥ 2 years	4	79,514.34	55,930.32	0.00	135,444.66	41.32	679,539.91	814,984.57	5.31	66.91
Subtotal	126	217,951.03	109,824.55	0.00	327,775.58	100.00	15,017,175.44	15,344,951.02	100.00	46.66
<i>Doubt debts (subjectives)</i>										
	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	126	217,951.03	109,824.55	0.00	327,775.58		15,017,175.44	15,344,951.02		46.66

Additional information