BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 12/31/2013
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
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
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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s / S&P 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	02/21/2014 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	46,073.54 376,328,674.72 46.07%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.3580% 02/21/2014 42.152170 Gross 33.300214 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	02/21/2014 "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf AA-sf	Aaa AAA
Series B ES0313714026	12/02/2005 156	93,384.89 14,568,042.84 93.38%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.300% 21.Feb/May/Aug/Nov	0.5180% 02/21/2014 123.620842 Gross 97.660465 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba1sf A	Aa3 A
Series C ES0313714034	12/02/2005 153	93,374.48 14,286,295.44 93.37%	100,000.00 15,300,000.00	Floating 3-M Euribor+0.550% 21.Feb/May/Aug/Nov	0.7680% 02/21/2014 183.262979 Gross 144.777753 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba2sf BBB-	Baa1 BBB-
Series D ES0313714042	12/02/2005 98	93,394.65 9,152,675.70 93.39%	100,000.00 9,800,000.00	Floating 3-M Euribor+2.250% 21.Feb/May/Aug/Nov	2.4680% 02/21/2014 589.050435 Gross 465.349844 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	B3sf BB-	Ba3 BB-
Series E ES0313714059	12/02/2005 125	98,753.71 12,344,213.75 98.75%	100,000.00 12,500,000.00	Floating 3-M Euribor+3.900% 21.Feb/May/Aug/Nov	4.1180% 02/21/2014 1,039.262099 Gross 821.017058 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		426,679,902.45	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	7.50	6.51	5.67	5.04	4.50	4.07	3.68	3.39
			Date	05/19/2021	05/22/2020	07/20/2019	12/04/2018	05/20/2018	12/14/2017	07/27/2017	04/10/2017
		Final Maturity	Years	13.50	12.01	10.50	9.50	8.50	7.75	7.01	6.50
			Date	05/21/2027	11/21/2025	05/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020
	Without optional redemption *	Average life	Years	8.45	7.48	6.67	5.98	5.41	4.92	4.49	4.13
			Date	05/03/2022	05/12/2021	07/19/2020	11/14/2019	04/17/2019	10/20/2018	05/19/2018	01/06/2018
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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
Series B	With optional redemption *	Average life	Years	7.50	6.51	5.67	5.04	4.50	4.07	3.68	3.39
			Date	05/19/2021	05/22/2020	07/20/2019	12/04/2018	05/20/2018	12/14/2017	07/27/2017	04/10/2017
		Final Maturity	Years	13.50	12.01	10.50	9.50	8.50	7.75	7.01	6.50
			Date	05/21/2027	11/21/2025	05/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020
	Without optional redemption *	Average life	Years	8.45	7.48	6.67	5.98	5.41	4.92	4.49	4.13
			Date	05/03/2022	05/12/2021	07/19/2020	11/14/2019	04/17/2019	10/20/2018	05/19/2018	01/06/2018
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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
Series C	With optional redemption *	Average life	Years	7.50	6.51	5.67	5.04	4.50	4.07	3.68	3.39
			Date	05/19/2021	05/22/2020	07/20/2019	12/04/2018	05/20/2018	12/14/2017	07/27/2017	04/10/2017
		Final Maturity	Years	13.50	12.01	10.50	9.50	8.50	7.75	7.01	6.50
			Date	05/21/2027	11/21/2025	05/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020
	Without optional redemption *	Average life	Years	8.45	7.48	6.67	5.98	5.41	4.92	4.49	4.13
			Date	05/03/2022	05/12/2021	07/19/2020	11/14/2019	04/17/2019	10/20/2018	05/19/2018	01/06/2018
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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
Series D	With optional redemption *	Average life	Years	7.50	6.51	5.67	5.04	4.50	4.07	3.68	3.39
			Date	05/19/2021	05/22/2020	07/20/2019	12/04/2018	05/20/2018	12/14/2017	07/27/2017	04/10/2017
		Final Maturity	Years	13.50	12.01	10.50	9.50	8.50	7.75	7.01	6.50
			Date	05/21/2027	11/21/2025	05/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020
	Without optional redemption *	Average life	Years	8.45	7.48	6.67	5.98	5.41	4.92	4.49	4.13
			Date	05/03/2022	05/12/2021	07/19/2020	11/14/2019	04/17/2019	10/20/2018	05/19/2018	01/06/2018
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27
			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
Series E	With optional redemption *	Average life	Years	8.19	7.21	6.29	5.66	5.07	4.61	4.17	3.87
			Date	01/26/2022	02/03/2021	03/05/2020	07/20/2019	12/13/2018	07/01/2018	01/22/2018	10/03/2017
		Final Maturity	Years	13.50	12.01	10.50	9.50	8.50	7.75	7.01	6.50
			Date	05/21/2027	11/21/2025	05/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020	05/21/2020
	Without optional redemption *	Average life	Years	14.11	13.63	13.09	12.47	11.74	11.16	10.59	10.04
			Date	12/27/2027	07/06/2027	12/21/2026	05/06/2026	08/14/2025	01/15/2025	06/22/2024	12/03/2023
		Final Maturity	Years	25.27	24.76	24.02	23.02	21.76	20.76	19.76	18.76
			Date	02/21/2039	08/21/2038	11/21/2037	11/21/2036	08/21/2035	08/21/2034	08/21/2033	08/21/2032

* 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		% CE	At issue date		% CE
Class A	88.20%	376,328,674.72	11.97%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00		3.33%	30,000,000.00	
Series A2	88.20%	376,328,674.72		90.76%	816,800,000.00	
Series B	3.41%	14,568,042.84	8.46%	1.73%	15,600,000.00	4.24%
Series C	3.35%	14,286,295.44	5.01%	1.70%	15,300,000.00	2.51%
Series D	2.15%	9,152,675.70	2.80%	1.09%	9,800,000.00	1.41%
Series E	2.89%	12,344,213.75		1.39%	12,500,000.00	
Issue of Bonds		426,679,902.45			900,000,000.00	
Reserve Fund	2.80%	11,601,400.00		1.41%	12,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		16,225,842.30	0.220%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,877,066.88	
Servicer ints collect not yet credited		139,988.38	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europea 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 Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Collateral: Residential mortgage credits

General

	Current	At constitution date
Count	4,414	6,213
Principal		
Principal outstanding	408,780,878.75	887,508,156.19
Average loan	92,610.08	142,846.96
Minimum	0.04	230.46
Maximum	701,898.17	965,633.30
Interest rate		
Weighted average (wac)	1.02%	2.80%
Minimum	0.81%	2.45%
Maximum	3.84%	4.34%
Final maturity		
Weighted average (WARM) (months)	220	313
Minimum	01/15/2014	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%	1.67	6.60	0.13	6.90
10.01 - 20%	5.86	15.84	1.04	16.54
20.01 - 30%	10.94	25.37	3.49	25.68
30.01 - 40%	18.80	35.29	7.18	35.46
40.01 - 50%	23.83	45.30	12.06	45.39
50.01 - 60%	25.59	54.91	18.70	55.12
60.01 - 70%	13.31	63.07	24.96	65.47
70.01 - 80%			32.45	75.21
Weighted average (WALTV)		43.69		60.15
Minimum		0.00		0.27
Maximum		68.41		79.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.66%	0.31%	0.22%	0.20%	0.44%
Annual Percentage Rate (CPR)	7.67%	3.71%	2.61%	2.43%	5.21%

Geographic distribution

	Current	At constitution date
Andalucia	10.65%	10.69%
Aragon	2.22%	2.08%
Asturias	1.17%	1.25%
Balearic Islands	4.56%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.80%	4.48%
Cantabria	1.07%	1.06%
Castilla-La Mancha	4.42%	4.89%
Castilla-Leon	4.14%	4.80%
Catalonia	17.65%	16.59%
Extremadura	1.20%	1.15%
Galicia	3.08%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.73%	34.72%
Murcia	1.27%	1.11%
Navarra	1.65%	1.52%
Valencia	7.87%	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	62	21,972.80	2,310.10	0.00	24,282.90	5.78	8,204,925.35	8,229,208.25	53.63	43.95
from > 1 to ≤ 2 months	11	7,037.75	1,516.61	0.00	8,554.36	2.03	1,232,477.98	1,241,032.34	8.09	51.15
from > 2 to ≤ 3 months	16	20,322.88	3,299.45	0.00	23,622.33	5.62	1,680,468.81	1,704,091.14	11.11	40.85
from > 3 to ≤ 6 months	7	16,348.87	4,959.38	0.00	21,308.25	5.07	873,782.32	895,090.57	5.83	48.98
from > 6 to < 12 months	8	30,569.15	6,970.08	0.00	37,539.23	8.93	686,834.64	724,373.87	4.72	39.03
from ≥ 12 to < 18 months	4	22,815.56	8,186.27	0.00	31,001.83	7.37	530,403.89	561,405.72	3.66	58.96
from ≥ 18 to < 24 months	4	62,469.13	28,043.20	0.00	90,512.33	21.53	945,919.47	1,036,431.80	6.75	54.38
from ≥ 2 years	5	116,894.30	66,760.09	0.00	183,654.39	43.68	768,969.54	952,623.93	6.21	64.79
Subtotal	117	298,430.44	122,045.18	0.00	420,475.62	100.00	14,923,782.00	15,344,257.62	100.00	46.03
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	117	298,430.44	122,045.18	0.00	420,475.62		14,923,782.00	15,344,257.62		46.03

Additional information
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