

BANKINTER 11 Fondo de Titulización Hipotecaria



Brief report

Date: 01/31/2014
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 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	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" Secutential / 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 / Secutential	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 / Secutential	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 / Secutential	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
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A2	With optional redemption *	Average life	Years	7.38	6.42	5.65	4.99	4.46	4.04	3.66
		Date		04/08/2021	04/20/2020	07/15/2019	11/15/2018	05/06/2018	12/04/2017	07/20/2017
		Final Maturity	Years	13.50	12.01	10.76	9.50	8.50	7.75	7.01
	Without optional redemption *	Average life	Years	8.45	7.48	6.68	6.01	5.44	4.96	4.54
		Date		04/30/2022	05/14/2021	07/28/2020	11/23/2019	04/29/2019	11/03/2018	06/04/2018
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27
Series B	With optional redemption *	Average life	Years	7.38	6.42	5.65	4.99	4.46	4.04	3.66
		Date		04/08/2021	04/20/2020	07/15/2019	11/15/2018	05/06/2018	12/04/2017	07/20/2017
		Final Maturity	Years	13.50	12.01	10.76	9.50	8.50	7.75	7.01
	Without optional redemption *	Average life	Years	8.45	7.48	6.68	6.01	5.44	4.96	4.54
		Date		04/30/2022	05/14/2021	07/28/2020	11/23/2019	04/29/2019	11/03/2018	06/04/2018
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27
Series C	With optional redemption *	Average life	Years	7.38	6.42	5.65	4.99	4.46	4.04	3.66
		Date		04/08/2021	04/20/2020	07/15/2019	11/15/2018	05/06/2018	12/04/2017	07/20/2017
		Final Maturity	Years	13.50	12.01	10.76	9.50	8.50	7.75	7.01
	Without optional redemption *	Average life	Years	8.45	7.48	6.68	6.01	5.44	4.96	4.54
		Date		04/30/2022	05/14/2021	07/28/2020	11/23/2019	04/29/2019	11/03/2018	06/04/2018
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27
Series D	With optional redemption *	Average life	Years	7.38	6.42	5.65	4.99	4.46	4.04	3.66
		Date		04/08/2021	04/20/2020	07/15/2019	11/15/2018	05/06/2018	12/04/2017	07/20/2017
		Final Maturity	Years	13.50	12.01	10.76	9.50	8.50	7.75	7.01
	Without optional redemption *	Average life	Years	8.45	7.48	6.68	6.01	5.44	4.96	4.54
		Date		04/30/2022	05/14/2021	07/28/2020	11/23/2019	04/29/2019	11/03/2018	06/04/2018
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27
Series E	With optional redemption *	Average life	Years	8.14	7.17	6.39	5.65	5.05	4.61	4.17
		Date		01/08/2022	01/21/2021	04/11/2020	07/13/2019	12/09/2018	06/29/2018	01/22/2018
		Final Maturity	Years	13.50	12.01	10.76	9.50	8.50	7.75	7.01
	Without optional redemption *	Average life	Years	13.30	12.59	11.68	11.06	10.47	9.90	9.34
		Date		03/07/2027	06/20/2026	07/24/2025	12/11/2024	05/09/2024	10/12/2023	03/21/2023
		Final Maturity	Years	23.76	22.76	21.27	20.27	19.27	18.26	17.26

* 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	88.20%	376,328,674.72	11.97%	846,800,000.00	5.99%
Series A1	0.00%	0.00	0.00	30,000,000.00	3.33%
Series A2	88.20%	376,328,674.72		816,800,000.00	90.76%
Series B	3.41%	14,568,042.84	8.46%	15,600,000.00	1.73%
Series C	3.35%	14,286,295.44	5.01%	15,300,000.00	1.70%
Series D	2.15%	9,152,675.70	2.80%	9,800,000.00	1.09%
Series E	2.89%	12,344,213.75		12,500,000.00	1.39%
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 financial operations (current)

Assets	Balance	Interest
Treasury Account	22,054,495.99	0.220%
Amortization Account	0.00	
Servicer ppal collect not yet credited	789,600.72	
Servicer ints collect not yet credited	91,612.68	
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	4,392	6,213	
Principal			
Principal outstanding	405,407,229.32	887,508,156.19	
Average loan	92,305.84	142,846.96	
Minimum	0.04	230.46	
Maximum	699,818.73	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)	220	313	
Minimum	02/02/2014	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%	1.64	6.54	0.13	6.90
10.01 - 20%	5.92	15.81	1.04	16.54
20.01 - 30%	11.08	25.39	3.49	25.68
30.01 - 40%	19.01	35.29	7.18	35.46
40.01 - 50%	23.92	45.32	12.06	45.39
50.01 - 60%	25.64	54.94	18.70	55.12
60.01 - 70%	12.80	63.00	24.96	65.47
70.01 - 80%			32.45	75.21
Weighted average (WALTV)	43.55		60.15	
Minimum	0.00		0.27	
Maximum	68.24		79.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.36%	0.24%	0.21%	0.44%
Annual Percentage Rate (CPR)	3.37%	4.26%	2.81%	2.45%	5.19%

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	4.78%	4.48%
Cantabria	1.07%	1.06%
Castilla-La Mancha	4.39%	4.89%
Castilla-Leon	4.14%	4.80%
Catalonia	17.68%	16.59%
Extremadura	1.20%	1.15%
Galicia	3.05%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.75%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	60	20,879.09	2,315.42	0.00	23,194.51	5.28	8,326,814.69	8,350,009.20	52.90	44.38
from > 1 to ≤ 2 months	18	12,766.81	2,436.55	0.00	15,203.36	3.46	1,732,954.97	1,748,158.33	11.07	44.46
from > 2 to ≤ 3 months	5	5,976.16	1,488.41	0.00	7,464.57	1.70	714,462.55	721,927.12	4.57	56.81
from > 3 to ≤ 6 months	13	27,943.25	6,231.86	0.00	34,175.11	7.79	1,504,481.70	1,538,656.81	9.75	42.20
from > 6 to < 12 months	9	32,653.66	10,236.24	0.00	42,889.90	9.77	960,619.44	1,003,509.34	6.36	50.45
from ≥ 12 to < 18 months	4	26,950.79	6,827.47	0.00	33,778.26	7.70	398,687.05	432,465.31	2.74	40.36
from ≥ 18 to < 24 months	4	65,833.29	28,822.92	0.00	94,656.21	21.57	942,555.31	1,037,211.52	6.57	54.42
from ≥ 2 years	5	120,040.57	67,531.81	0.00	187,572.38	42.73	765,823.27	953,395.65	6.04	64.84
Subtotal	118	313,043.62	125,890.68	0.00	438,934.30	100.00	15,346,398.98	15,785,333.28	100.00	46.29
<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	118	313,043.62	125,890.68	0.00	438,934.30		15,346,398.98	15,785,333.28		46.29

Additional information