

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
Europa 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	05/21/2014 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	44,844.56 366,290,366.08 44.84%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.4270% 05/21/2014 47.339661 Gross 37.398332 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	05/21/2014 "Pass-Through" Secutential / Pro rata under certain circumstances	A3sf AA-sf	Aaa AAA
Series B ES0313714026	12/02/2005 156	90,893.92 14,179,451.52 90.89%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.300% 21.Feb/May/Aug/Nov	0.5870% 05/21/2014 131.904752 Gross 104.204754 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	90,883.78 13,905,218.34 90.88%	100,000.00 15,300,000.00	Floating 3-M Euribor+0.550% 21.Feb/May/Aug/Nov	0.8370% 05/21/2014 188.061262 Gross 148.568397 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	90,903.41 8,908,534.18 90.90%	100,000.00 9,800,000.00	Floating 3-M Euribor+2.250% 21.Feb/May/Aug/Nov	2.5370% 05/21/2014 570.148713 Gross 450.417483 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	96,449.62 12,056,202.50 96.45%	100,000.00 12,500,000.00	Floating 3-M Euribor+3.900% 21.Feb/May/Aug/Nov	4.1870% 05/21/2014 998.368771 Gross 788.711329 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		415,339,772.62	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	7.47	6.47	5.67	4.99	4.44	4.00	3.61
		Final Maturity	Years	13.25	11.76	10.50	9.25	8.25	7.50	6.75
	Without optional redemption *	Date		08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017
		Average life	Years	8.42	7.44	6.62	5.94	5.36	4.87	4.44
		Final Maturity	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02
		Date		05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020
Series B	With optional redemption *	Average life	Years	7.47	6.47	5.67	4.99	4.44	4.00	3.61
		Final Maturity	Years	13.25	11.76	10.50	9.25	8.25	7.50	6.75
	Without optional redemption *	Date		08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017
		Average life	Years	8.42	7.44	6.62	5.94	5.36	4.87	4.44
		Final Maturity	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02
		Date		05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020
Series C	With optional redemption *	Average life	Years	7.47	6.47	5.67	4.99	4.44	4.00	3.61
		Final Maturity	Years	13.25	11.76	10.50	9.25	8.25	7.50	6.75
	Without optional redemption *	Date		08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017
		Average life	Years	8.42	7.44	6.62	5.94	5.36	4.87	4.44
		Final Maturity	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02
		Date		05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020
Series D	With optional redemption *	Average life	Years	7.47	6.47	5.67	4.99	4.44	4.00	3.61
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	Without optional redemption *	Date		08/08/2021	08/09/2020	10/23/2019	02/14/2019	07/28/2018	02/20/2018	10/01/2017
		Average life	Years	8.42	7.44	6.62	5.94	5.36	4.87	4.44
		Final Maturity	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02
		Date		05/21/2027	11/21/2025	08/21/2024	05/21/2023	05/21/2022	08/21/2021	11/21/2020
Series E	With optional redemption *	Average life	Years	8.15	7.16	6.36	5.59	4.98	4.52	4.08
		Final Maturity	Years	13.25	11.76	10.50	9.25	8.25	7.50	6.75
	Without optional redemption *	Date		04/15/2022	04/18/2021	06/29/2020	09/23/2019	02/13/2019	08/29/2018	03/19/2018
		Average life	Years	14.60	14.25	13.83	13.46	12.98	12.39	11.68
		Final Maturity	Years	25.76	25.51	25.02	24.51	23.76	22.76	21.51
		Date		11/21/2039	08/21/2039	02/21/2039	08/21/2038	11/21/2037	11/21/2036	08/21/2035

* 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	88.19%	366,290,366.08	11.97%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00		3.33%	30,000,000.00	
Series A2	88.19%	366,290,366.08		90.76%	816,800,000.00	
Series B	3.41%	14,179,451.52	8.46%	1.73%	15,600,000.00	4.24%
Series C	3.35%	13,905,218.34	5.01%	1.70%	15,300,000.00	2.51%
Series D	2.14%	8,908,534.18	2.80%	1.09%	9,800,000.00	1.41%
Series E	2.90%	12,056,202.50		1.39%	12,500,000.00	
Issue of Bonds		415,339,772.62			900,000,000.00	
Reserve Fund	2.80%	11,291,940.00		1.41%	12,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		12,518,781.95	0.290%
Amortization Account		0.00	
Servicer ppal collect not yet credited		970,036.31	
Servicer ints collect not yet credited		124,834.66	
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	4,373	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	%			%	
<i>Delinquencies</i>										
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
<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	131	320,451.66	127,031.54	0.00	447,483.20		16,108,252.85	16,555,736.05		44.95