BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2014
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
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	 11/21/2014 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	42,841.27 349,927,493.36 42.84%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.3310% 11/21/2014 36.238954 Gross 28.628774 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	11/21/2014 "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf AAsf	Aaa AAA
Series B ES0313714026	12/02/2005 156	86,833.52 13,546,029.12 86.83%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.300% 21.Feb/May/Aug/Nov	0.4910% 11/21/2014 108.956771 Gross 86.075849 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	86,823.83 13,284,045.99 86.82%	100,000.00 15,300,000.00	Floating 3-M Euribor+0.550% 21.Feb/May/Aug/Nov	0.7410% 11/21/2014 164.415393 Gross 129.888160 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	86,842.59 8,510,573.82 86.84%	100,000.00 9,800,000.00	Floating 3-M Euribor+2.250% 21.Feb/May/Aug/Nov	2.4410% 11/21/2014 541.733726 Gross 427.969644 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	B3sf Bsf	Ba3 BB-
Series E ES0313714059	12/02/2005 125	91,216.34 11,402,042.50 91.22%	100,000.00 12,500,000.00	Floating 3-M Euribor+3.900% 21.Feb/May/Aug/Nov	4.0910% 11/21/2014 953.646564 Gross 753.380786 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		396,670,184.79	900.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% Monthly CPR (SMM)	0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
			% Annual equivalent CPR	1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A2	With optional redemption *	Average life	Years	7.84	7.29	6.78	6.31	5.93	5.53	5.21	4.91
			Date	06/22/2022	12/01/2021	05/30/2021	12/10/2020	07/25/2020	02/29/2020	11/04/2019	07/18/2019
		Final Maturity	Years	13.51	12.76	12.01	11.26	10.76	10.01	9.51	9.01
			Date	02/21/2028	05/21/2027	08/21/2026	11/21/2025	05/21/2025	08/21/2024	02/21/2024	08/21/2023
	Without optional redemption *	Average life	Years	8.79	8.25	7.76	7.31	6.90	6.53	6.18	5.86
			Date	06/04/2023	11/19/2022	05/24/2022	12/11/2021	07/14/2021	02/27/2021	10/24/2020	06/30/2020
		Final Maturity	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53
			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	7.84	7.29	6.78	6.31	5.93	5.53	5.21	4.91
			Date	06/22/2022	12/01/2021	05/30/2021	12/10/2020	07/25/2020	02/29/2020	11/04/2019	07/18/2019
		Final Maturity	Years	13.51	12.76	12.01	11.26	10.76	10.01	9.51	9.01
			Date	02/21/2028	05/21/2027	08/21/2026	11/21/2025	05/21/2025	08/21/2024	02/21/2024	08/21/2023
	Without optional redemption *	Average life	Years	8.79	8.25	7.76	7.31	6.90	6.53	6.18	5.86
			Date	06/04/2023	11/19/2022	05/24/2022	12/11/2021	07/14/2021	02/27/2021	10/24/2020	06/30/2020
		Final Maturity	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53
			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	7.84	7.29	6.78	6.31	5.93	5.53	5.21	4.91
			Date	06/22/2022	12/01/2021	05/30/2021	12/10/2020	07/25/2020	02/29/2020	11/04/2019	07/18/2019
		Final Maturity	Years	13.51	12.76	12.01	11.26	10.76	10.01	9.51	9.01
			Date	02/21/2028	05/21/2027	08/21/2026	11/21/2025	05/21/2025	08/21/2024	02/21/2024	08/21/2023
	Without optional redemption *	Average life	Years	8.79	8.25	7.76	7.31	6.90	6.53	6.18	5.86
			Date	06/04/2023	11/19/2022	05/24/2022	12/11/2021	07/14/2021	02/27/2021	10/24/2020	06/30/2020
		Final Maturity	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53
			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	7.84	7.29	6.78	6.31	5.93	5.53	5.21	4.91
			Date	06/22/2022	12/01/2021	05/30/2021	12/10/2020	07/25/2020	02/29/2020	11/04/2019	07/18/2019
		Final Maturity	Years	13.51	12.76	12.01	11.26	10.76	10.01	9.51	9.01
			Date	02/21/2028	05/21/2027	08/21/2026	11/21/2025	05/21/2025	08/21/2024	02/21/2024	08/21/2023
	Without optional redemption *	Average life	Years	8.79	8.25	7.76	7.31	6.90	6.53	6.18	5.86
			Date	06/04/2023	11/19/2022	05/24/2022	12/11/2021	07/14/2021	02/27/2021	10/24/2020	06/30/2020
		Final Maturity	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53
			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	8.01	7.52	7.04	6.59	6.26	5.83	5.53	5.23
			Date	08/22/2022	02/23/2022	09/03/2021	03/21/2021	11/23/2020	06/17/2020	02/28/2020	11/11/2019
		Final Maturity	Years	13.51	12.76	12.01	11.26	10.76	10.01	9.51	9.01
			Date	02/21/2028	05/21/2027	08/21/2026	11/21/2025	05/21/2025	08/21/2024	02/21/2024	08/21/2023
	Without optional redemption *	Average life	Years	16.57	16.46	16.36	16.28	16.21	16.15	16.10	16.06
			Date	03/14/2031	01/31/2031	12/27/2030	11/28/2030	11/03/2030	10/12/2030	09/23/2030	09/07/2030
		Final Maturity	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53
			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

* 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	88.22%	349,927,493.36	11.97%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00		3.33%	30,000,000.00	
Series A2	88.22%	349,927,493.36		90.76%	816,800,000.00	
Series B	3.41%	13,546,029.12	8.46%	1.73%	15,600,000.00	4.24%
Series C	3.35%	13,284,045.99	5.01%	1.70%	15,300,000.00	2.51%
Series D	2.15%	8,510,573.82	2.80%	1.09%	9,800,000.00	1.41%
Series E	2.87%	11,402,042.50		1.39%	12,500,000.00	
Issue of Bonds		396,670,184.79			900,000,000.00	
Reserve Fund	2.80%	10,787,508.75		1.41%	12,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		12,142,958.64	0.190%
Amortization Account		0.00	
Servicer ppal collect not yet credited		774,410.33	
Servicer ints collect not yet credited		108,786.72	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information
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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage credits

General

	Current	At constitution date
Count	4,275	6,213
Principal		
Principal outstanding	384,878,984.89	887,508,156.19
Average loan	90,030.17	142,846.96
Minimum	0.04	230.46
Maximum	685,200.41	965,633.30
Interest rate		
Weighted average (wac)	1.03%	2.80%
Minimum	0.81%	2.45%
Maximum	3.84%	4.34%
Final maturity		
Weighted average (WARM) (months)	214	313
Minimum	09/01/2014	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	6.40	0.13	6.90
10.01 - 20%	6.44	15.69	1.04	16.54
20.01 - 30%	11.98	25.51	3.49	25.68
30.01 - 40%	19.40	35.11	7.18	35.46
40.01 - 50%	24.91	45.07	12.06	45.39
50.01 - 60%	26.62	54.88	18.70	55.12
60.01 - 70%	9.01	62.59	24.96	65.47
70.01 - 80%			32.45	75.21
Weighted average (WALTV)		42.46		60.15
Minimum		0.00		0.27
Maximum		66.57		79.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	0.26%	0.21%	0.22%	0.43%
Annual Percentage Rate (CPR)	1.18%	3.08%	2.47%	2.66%	5.00%

Geographic distribution

	Current	At constitution date
Andalucia	10.70%	10.69%
Aragon	2.18%	2.08%
Asturias	1.18%	1.25%
Balearic Islands	4.61%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.73%	4.48%
Cantabria	1.08%	1.06%
Castilla-La Mancha	4.39%	4.89%
Castilla-Leon	4.15%	4.80%
Catalonia	17.81%	16.59%
Extremadura	1.22%	1.15%
Galicia	3.03%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.57%	34.72%
Murcia	1.27%	1.11%
Navarra	1.66%	1.52%
Valencia	7.90%	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	66	18,360.44	2,584.78	0.00	20,945.22	4.84	7,442,868.36	7,463,813.58	47.71	40.28
from > 1 to ≤ 2 months	17	11,133.90	2,099.79	0.00	13,233.69	3.06	1,540,723.16	1,553,956.85	9.93	37.71
from > 2 to ≤ 3 months	13	13,971.00	3,109.29	0.00	17,080.29	3.95	1,356,267.74	1,373,348.03	8.78	43.62
from > 3 to ≤ 6 months	13	30,621.42	6,958.78	0.00	37,580.20	8.69	1,735,172.10	1,772,752.30	11.33	40.94
from > 6 to < 12 months	6	27,413.21	10,414.16	0.00	37,827.37	8.74	851,117.09	888,944.46	5.68	46.89
from ≥ 12 to < 18 months	5	29,263.01	7,846.83	0.00	37,109.84	8.58	493,161.83	530,271.67	3.39	44.81
from ≥ 18 to < 24 months	5	45,257.03	10,762.87	0.00	56,019.90	12.95	453,902.39	509,922.29	3.26	43.11
from ≥ 2 years	7	152,524.81	60,281.73	0.00	212,806.54	49.19	1,337,195.74	1,550,002.28	9.91	56.54
Subtotal	132	328,544.82	104,058.23	0.00	432,603.05	100.00	15,210,408.41	15,643,011.46	100.00	42.13
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	132	328,544.82	104,058.23	0.00	432,603.05		15,210,408.41	15,643,011.46		42.13

Additional information
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