

BANKINTER 11 Fondo de Titulización Hipotecaria



Brief report

Date: 10/31/2014
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
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)		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	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" Secutorial / Pro rata under certain circumstances	A1sf 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 / Secutorial	Baa2sf 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 / Secutorial	Ba1sf 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 / Secutorial	B2sf 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	7.82	7.27	6.78	6.32	5.95	5.56	5.25	4.95
		Final Maturity	Years	06/12/2022	11/26/2021	05/29/2021	12/14/2020	08/01/2020	03/10/2020	11/17/2019	08/02/2019
	Without optional redemption *	Average life	Years	8.76	8.24	7.76	7.33	6.93	6.56	6.22	5.91
		Final Maturity	Years	05/24/2023	11/14/2022	05/24/2022	12/15/2021	07/23/2021	03/11/2021	11/08/2020	07/18/2020
	With optional redemption *	Average life	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53
		Final Maturity	Years	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	7.82	7.27	6.78	6.32	5.95	5.56	5.25	4.95
		Final Maturity	Years	06/12/2022	11/26/2021	05/29/2021	12/14/2020	08/01/2020	03/10/2020	11/17/2019	08/02/2019
	Without optional redemption *	Average life	Years	8.76	8.24	7.76	7.33	6.93	6.56	6.22	5.91
		Final Maturity	Years	05/24/2023	11/14/2022	05/24/2022	12/15/2021	07/23/2021	03/11/2021	11/08/2020	07/18/2020
	With optional redemption *	Average life	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53
		Final Maturity	Years	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	7.82	7.27	6.78	6.32	5.95	5.56	5.25	4.95
		Final Maturity	Years	06/12/2022	11/26/2021	05/29/2021	12/14/2020	08/01/2020	03/10/2020	11/17/2019	08/02/2019
	Without optional redemption *	Average life	Years	8.76	8.24	7.76	7.33	6.93	6.56	6.22	5.91
		Final Maturity	Years	05/24/2023	11/14/2022	05/24/2022	12/15/2021	07/23/2021	03/11/2021	11/08/2020	07/18/2020
	With optional redemption *	Average life	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53
		Final Maturity	Years	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	7.82	7.27	6.78	6.32	5.95	5.56	5.25	4.95
		Final Maturity	Years	06/12/2022	11/26/2021	05/29/2021	12/14/2020	08/01/2020	03/10/2020	11/17/2019	08/02/2019
	Without optional redemption *	Average life	Years	8.76	8.24	7.76	7.33	6.93	6.56	6.22	5.91
		Final Maturity	Years	05/24/2023	11/14/2022	05/24/2022	12/15/2021	07/23/2021	03/11/2021	11/08/2020	07/18/2020
	With optional redemption *	Average life	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53
		Final Maturity	Years	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	8.64	8.11	7.60	7.12	6.77	6.31	5.98	5.66
		Final Maturity	Years	04/08/2023	09/27/2022	03/27/2022	09/30/2021	05/27/2021	12/08/2020	08/12/2020	04/17/2020
	Without optional redemption *	Average life	Years	17.91	17.79	17.69	17.61	17.54	17.48	17.43	17.39
		Final Maturity	Years	07/12/2032	05/31/2032	04/26/2032	03/27/2032	03/02/2032	02/09/2032	01/21/2032	01/05/2032
	With optional redemption *	Average life	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53
		Final Maturity	Years	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		At issue date	
		% CE		% CE	
Class A	88.22%	349,927,493.36	11.97%	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%	15,600,000.00	4.24%
Series C	3.35%	13,284,045.99	5.01%	15,300,000.00	2.51%
Series D	2.15%	8,510,573.82	2.80%	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 financial operations (current)			
Assets		Balance	Interest
Treasury Account		18,300,584.95	0.190%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,066,619.58	
Servicer ints collect not yet credited		88,320.09	
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	4,251	6,213
Principal		
Principal outstanding	379,093,887.75	887,508,156.19
Average loan	89,177.58	142,846.96
Minimum	0.04	230.46
Maximum	681,009.80	965,633.30
Interest rate		
Weighted average (wac)	1.01%	2.80%
Minimum	0.69%	2.45%
Maximum	3.66%	4.34%
Final maturity		
Weighted average (WARM) (months)	213	313
Minimum	11/03/2014	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%	1.72	6.50	0.13 6.90
10.01 - 20%	6.43	15.59	1.04 16.54
20.01 - 30%	12.63	25.54	3.49 25.68
30.01 - 40%	19.33	35.13	7.18 35.46
40.01 - 50%	25.64	45.09	12.06 45.39
50.01 - 60%	26.07	54.91	18.70 55.12
60.01 - 70%	8.19	62.48	24.96 65.47
70.01 - 80%			32.45 75.21
Weighted average (WALTV)	42.12		60.15
Minimum	0.00		0.27
Maximum	66.22		79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.16%	0.21%	0.23%	0.42%
Annual Percentage Rate (CPR)	2.59%	1.87%	2.49%	2.77%	4.95%

Geographic distribution		
	Current	At constitution date
Andalucia	10.72%	10.69%
Aragon	2.18%	2.08%
Asturias	1.19%	1.25%
Balearic Islands	4.64%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.74%	4.48%
Cantabria	1.09%	1.06%
Castilla-La Mancha	4.38%	4.89%
Castilla-Leon	4.12%	4.80%
Catalonia	17.82%	16.59%
Extremadura	1.22%	1.15%
Galicia	3.04%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.62%	34.72%
Murcia	1.27%	1.11%
Navarra	1.63%	1.52%
Valencia	7.83%	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	67	20,370.66	2,892.53	0.00	23,263.19	5.25	8,003,346.52	8,026,609.71	54.08	44.39
from > 1 to ≤ 2 months	11	5,774.99	1,565.35	0.00	7,340.34	1.66	960,921.15	968,261.49	6.52	40.58
from > 2 to ≤ 3 months	9	10,251.35	2,435.96	0.00	12,687.31	2.86	979,847.01	992,534.32	6.69	46.26
from > 3 to ≤ 6 months	13	31,528.62	6,396.80	0.00	37,925.42	8.56	1,441,704.03	1,479,629.45	9.97	42.95
from > 6 to < 12 months	6	25,026.24	11,452.09	0.00	36,478.33	8.24	748,310.80	784,789.13	5.29	47.12
from ≥ 12 to < 18 months	3	15,261.47	3,923.00	0.00	19,184.47	4.33	243,870.50	263,054.97	1.77	40.96
from ≥ 18 to < 24 months	7	67,061.12	16,213.77	0.00	83,274.89	18.80	695,039.81	778,314.70	5.24	45.15
from ≥ 2 years	7	161,512.48	61,248.93	0.00	222,761.41	50.29	1,326,871.76	1,549,633.17	10.44	56.53
Subtotal	123	336,786.93	106,128.43	0.00	442,915.36	100.00	14,399,911.58	14,842,826.94	100.00	45.21
<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	123	336,786.93	106,128.43	0.00	442,915.36		14,399,911.58	14,842,826.94		45.21