

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2015
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)		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	02/23/2015 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	41,889.96 342,157,193.28 41.89%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.2210% 02/23/2015 24.172834 Gross 19.338267 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	02/23/2015 "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2sf AAsf	Aaa AAA
Series B ES0313714026	12/02/2005 156	84,905.34 13,245,233.04 84.91%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.300% 21.Feb/May/Aug/Nov	0.3810% 02/23/2015 84.466662 Gross 67.573330 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A1sf A	Aa3 A
Series C ES0313714034	12/02/2005 153	84,895.87 12,989,068.11 84.90%	100,000.00 15,300,000.00	Floating 3-M Euribor+0.550% 21.Feb/May/Aug/Nov	0.6310% 02/23/2015 139.875379 Gross 111.900303 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Baa2sf BBB-	Baa1 BBB-
Series D ES0313714042	12/02/2005 98	84,914.21 8,321,592.58 84.91%	100,000.00 9,800,000.00	Floating 3-M Euribor+2.250% 21.Feb/May/Aug/Nov	2.3310% 02/23/2015 516.830339 Gross 413.464271 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Ba2sf Bsf	Ba3 BB-
Series E ES0313714059	12/02/2005 125	91,038.57 11,379,821.25 91.04%	100,000.00 12,500,000.00	Floating 3-M Euribor+3.900% 21.Feb/May/Aug/Nov	3.9810% 02/23/2015 946.330762 Gross 757.064610 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		388,092,908.26	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	7.70	7.17	6.68	6.23	5.81	5.47	5.16	4.87
		Final Maturity	Years	07/31/2022	01/18/2022	07/23/2021	02/09/2021	09/09/2020	05/10/2020	01/18/2020	10/04/2019
	Without optional redemption *	Average life	Years	8.66	8.15	7.68	7.25	6.86	6.50	6.17	5.87
		Final Maturity	Years	07/18/2023	01/12/2023	07/25/2022	02/19/2022	09/29/2021	05/21/2021	01/20/2021	10/01/2020
	With optional redemption *	Average life	Years	7.70	7.17	6.68	6.23	5.81	5.47	5.16	4.87
		Final Maturity	Years	07/31/2022	01/18/2022	07/23/2021	02/09/2021	09/09/2020	05/10/2020	01/18/2020	10/04/2019
Series B	With optional redemption *	Average life	Years	7.70	7.17	6.68	6.23	5.81	5.47	5.16	4.87
		Final Maturity	Years	07/31/2022	01/18/2022	07/23/2021	02/09/2021	09/09/2020	05/10/2020	01/18/2020	10/04/2019
	Without optional redemption *	Average life	Years	8.66	8.15	7.68	7.25	6.86	6.50	6.17	5.87
		Final Maturity	Years	07/18/2023	01/12/2023	07/25/2022	02/19/2022	09/29/2021	05/21/2021	01/20/2021	10/01/2020
	With optional redemption *	Average life	Years	7.70	7.17	6.68	6.23	5.81	5.47	5.16	4.87
		Final Maturity	Years	07/31/2022	01/18/2022	07/23/2021	02/09/2021	09/09/2020	05/10/2020	01/18/2020	10/04/2019
Series C	With optional redemption *	Average life	Years	7.70	7.17	6.68	6.23	5.81	5.47	5.16	4.87
		Final Maturity	Years	07/31/2022	01/18/2022	07/23/2021	02/09/2021	09/09/2020	05/10/2020	01/18/2020	10/04/2019
	Without optional redemption *	Average life	Years	8.66	8.15	7.68	7.25	6.86	6.50	6.17	5.87
		Final Maturity	Years	07/18/2023	01/12/2023	07/25/2022	02/19/2022	09/29/2021	05/21/2021	01/20/2021	10/01/2020
	With optional redemption *	Average life	Years	7.70	7.17	6.68	6.23	5.81	5.47	5.16	4.87
		Final Maturity	Years	07/31/2022	01/18/2022	07/23/2021	02/09/2021	09/09/2020	05/10/2020	01/18/2020	10/04/2019
Series D	With optional redemption *	Average life	Years	7.70	7.17	6.68	6.23	5.81	5.47	5.16	4.87
		Final Maturity	Years	07/31/2022	01/18/2022	07/23/2021	02/09/2021	09/09/2020	05/10/2020	01/18/2020	10/04/2019
	Without optional redemption *	Average life	Years	8.66	8.15	7.68	7.25	6.86	6.50	6.17	5.87
		Final Maturity	Years	07/18/2023	01/12/2023	07/25/2022	02/19/2022	09/29/2021	05/21/2021	01/20/2021	10/01/2020
	With optional redemption *	Average life	Years	7.70	7.17	6.68	6.23	5.81	5.47	5.16	4.87
		Final Maturity	Years	07/31/2022	01/18/2022	07/23/2021	02/09/2021	09/09/2020	05/10/2020	01/18/2020	10/04/2019
Series E	With optional redemption *	Average life	Years	8.40	7.88	7.39	6.91	6.44	6.11	5.79	5.47
		Final Maturity	Years	04/14/2023	10/07/2022	04/10/2022	10/16/2021	04/27/2021	12/28/2020	09/03/2020	05/10/2020
	Without optional redemption *	Average life	Years	17.69	17.59	17.50	17.43	17.36	17.31	17.26	17.22
		Final Maturity	Years	07/25/2032	06/17/2032	05/17/2032	04/20/2032	03/28/2032	03/09/2032	02/21/2032	02/06/2032
	With optional redemption *	Average life	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27
		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	88.16%	342,157,193.28	11.97%	846,800,000.00	5.99%
Series A1	0.00%	0.00	3.33%	30,000,000.00	
Series A2	88.16%	342,157,193.28	90.76%	816,800,000.00	
Series B	3.41%	13,245,233.04	8.46%	15,600,000.00	4.24%
Series C	3.35%	12,989,068.11	5.01%	15,300,000.00	2.51%
Series D	2.14%	8,321,592.58	2.80%	9,800,000.00	1.41%
Series E	2.93%	11,379,821.25	1.39%	12,500,000.00	
Issue of Bonds		388,092,908.26		900,000,000.00	
Reserve Fund	2.80%	10,547,967.50	1.41%	12,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		21,745,661.84	0.080%
Amortization Account			0.00
Servicer ppal collect not yet credited		992,146.88	
Servicer ints collect not yet credited		89,772.86	
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	4,185	6,213
Principal		
Principal outstanding	367,163,890.46	887,508,156.19
Average loan	87,733.31	142,846.96
Minimum	0.88	230.46
Maximum	674,712.22	965,633.30
Interest rate		
Weighted average (wac)	0.96%	2.80%
Minimum	0.68%	2.45%
Maximum	3.66%	4.34%
Final maturity		
Weighted average (WARM) (months)	210	313
Minimum	02/04/2015	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%	1.83	6.60	0.13	6.90
10.01 - 20%	6.72	15.65	1.04	16.54
20.01 - 30%	13.05	25.63	3.49	25.68
30.01 - 40%	19.85	35.16	7.18	35.46
40.01 - 50%	25.66	45.04	12.06	45.39
50.01 - 60%	25.78	54.82	18.70	55.12
60.01 - 70%	7.11	62.23	24.96	65.47
70.01 - 80%			32.45	75.21
Weighted average (WALTV)	41.61			60.15
Minimum	0.00			0.27
Maximum	65.70			79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	0.52%	0.34%	0.27%	0.42%
Annual Percentage Rate (CPR)	5.26%	6.08%	4.00%	3.24%	4.98%

Geographic distribution		
	Current	At constitution date
Andalucia	10.78%	10.69%
Aragon	2.19%	2.08%
Asturias	1.19%	1.25%
Balearic Islands	4.70%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.79%	4.48%
Cantabria	1.10%	1.06%
Castilla-La Mancha	4.33%	4.89%
Castilla-Leon	4.08%	4.80%
Catalonia	17.73%	16.59%
Extremadura	1.23%	1.15%
Galicia	3.00%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.58%	34.72%
Murcia	1.28%	1.11%
Navarra	1.65%	1.52%
Valencia	7.88%	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	67	18,748.89	1,967.97	0.00	20,716.86	4.27	6,318,493.33	6,339,210.19	48.93	36.17
from > 1 to ≤ 2 months	10	8,374.65	1,197.96	0.00	9,572.61	1.97	1,195,392.24	1,204,964.85	9.30	39.16
from > 2 to ≤ 3 months	6	7,075.97	1,114.57	0.00	8,190.54	1.69	538,417.35	546,607.89	4.22	40.48
from > 3 to ≤ 6 months	10	19,769.60	4,169.70	0.00	23,939.30	4.94	1,029,903.77	1,053,843.07	8.13	45.18
from > 6 to < 12 months	5	24,366.60	5,409.22	0.00	29,775.82	6.14	582,103.43	611,879.25	4.72	41.81
from ≥ 12 to < 18 months	5	29,142.17	13,112.62	0.00	42,254.79	8.71	616,908.03	659,162.82	5.09	45.10
from ≥ 18 to < 24 months	5	40,612.34	10,876.41	0.00	51,488.75	10.62	502,337.18	553,825.93	4.28	48.19
from ≥ 2 years	11	224,985.94	74,105.02	0.00	299,090.96	61.66	1,686,157.71	1,985,248.67	15.32	52.07
Subtotal	119	373,076.16	111,953.47	0.00	485,029.63	100.00	12,469,713.04	12,954,742.67	100.00	40.26
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	119	373,076.16	111,953.47	0.00	485,029.63		12,469,713.04	12,954,742.67		40.26