

BANKINTER 11 Fondo de Titulización Hipotecaria



Brief report

Date: 03/31/2015
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	05/21/2015 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	40,528.69 331,038,339.92 40.53%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.1880% 05/21/2015 18.413535 Gross 14.730828 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	05/21/2015 "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2sf AAsf	Aaa AAA
Series B ES0313714026	12/02/2005 156	82,146.23 12,814,811.88 82.15%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.300% 21.Feb/May/Aug/Nov	0.3480% 05/21/2015 69.084979 Gross 55.267983 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	82,137.07 12,566,971.71 82.14%	100,000.00 15,300,000.00	Floating 3-M Euribor+0.550% 21.Feb/May/Aug/Nov	0.5980% 05/21/2015 118.701756 Gross 94.961405 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Baa2sf BB+sf	Baa1 BBB-
Series D ES0313714042	12/02/2005 98	82,154.81 8,051,171.38 82.15%	100,000.00 9,800,000.00	Floating 3-M Euribor+2.250% 21.Feb/May/Aug/Nov	2.2980% 05/21/2015 456.246737 Gross 364.997390 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Ba2sf B-sf	Ba3 BB-
Series E ES0313714059	12/02/2005 125	89,159.79 11,144,973.75 89.16%	100,000.00 12,500,000.00	Floating 3-M Euribor+3.900% 21.Feb/May/Aug/Nov	3.9480% 05/21/2015 850.673566 Gross 680.538845 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		375,616,268.64	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	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00	
Series A2	With optional redemption *	Average life	Years	7.58	7.05	6.56	6.11	5.69	5.36	5.05	4.76
		Final Maturity	Years	09/20/2022	03/10/2022	09/13/2021	04/02/2021	10/30/2020	07/01/2020	03/10/2020	11/25/2019
	Without optional redemption *	Average life	Years	8.56	8.05	7.59	7.16	6.77	6.41	6.09	5.78
		Final Maturity	Years	09/13/2023	03/11/2023	09/23/2022	04/20/2022	11/29/2021	07/22/2021	03/24/2021	12/03/2020
	With optional redemption *	Average life	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02
		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	7.58	7.05	6.56	6.11	5.69	5.36	5.05	4.76
		Final Maturity	Years	09/20/2022	03/10/2022	09/13/2021	04/02/2021	10/30/2020	07/01/2020	03/10/2020	11/25/2019
	Without optional redemption *	Average life	Years	8.56	8.05	7.59	7.16	6.77	6.41	6.09	5.78
		Final Maturity	Years	09/13/2023	03/11/2023	09/23/2022	04/20/2022	11/29/2021	07/22/2021	03/24/2021	12/03/2020
	With optional redemption *	Average life	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02
		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	7.58	7.05	6.56	6.11	5.69	5.36	5.05	4.76
		Final Maturity	Years	09/20/2022	03/10/2022	09/13/2021	04/02/2021	10/30/2020	07/01/2020	03/10/2020	11/25/2019
	Without optional redemption *	Average life	Years	8.56	8.05	7.59	7.16	6.77	6.41	6.09	5.78
		Final Maturity	Years	09/13/2023	03/11/2023	09/23/2022	04/20/2022	11/29/2021	07/22/2021	03/24/2021	12/03/2020
	With optional redemption *	Average life	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02
		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	7.58	7.05	6.56	6.11	5.69	5.36	5.05	4.76
		Final Maturity	Years	09/20/2022	03/10/2022	09/13/2021	04/02/2021	10/30/2020	07/01/2020	03/10/2020	11/25/2019
	Without optional redemption *	Average life	Years	8.56	8.05	7.59	7.16	6.77	6.41	6.09	5.78
		Final Maturity	Years	09/13/2023	03/11/2023	09/23/2022	04/20/2022	11/29/2021	07/22/2021	03/24/2021	12/03/2020
	With optional redemption *	Average life	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02
		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	8.28	7.76	7.27	6.78	6.31	5.98	5.66	5.34
		Final Maturity	Years	06/02/2023	11/25/2022	05/29/2022	12/03/2021	06/14/2021	02/13/2021	10/19/2020	06/25/2020
	Without optional redemption *	Average life	Years	17.76	17.67	17.59	17.52	17.47	17.42	17.38	17.34
		Final Maturity	Years	11/22/2032	10/19/2032	09/20/2032	08/27/2032	08/07/2032	07/20/2032	07/04/2032	06/21/2032
	With optional redemption *	Average life	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02
		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	88.13%	331,038,339.92	11.97%	846,800,000.00	5.99%
Series A1	0.00%	0.00	3.33%	30,000,000.00	
Series A2	88.13%	331,038,339.92	90.76%	816,800,000.00	
Series B	3.41%	12,814,811.88	8.46%	15,600,000.00	4.24%
Series C	3.35%	12,566,971.71	5.01%	15,300,000.00	2.51%
Series D	2.14%	8,051,171.38	2.80%	9,800,000.00	1.41%
Series E	2.97%	11,144,973.75	1.39%	12,500,000.00	
Issue of Bonds		375,616,268.64		900,000,000.00	
Reserve Fund	2.80%	10,205,197.50	1.41%	12,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		15,179,841.51	0.000%
Amortization Account		0.00	
Servicer ppal collect not yet credited		800,252.17	
Servicer ints collect not yet credited		93,074.89	
Liabilities		Available	Balance
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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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Collateral: Residential mortgage credits

General		
	Current	At constitution date
Count	4,148	6,213
Principal		
Principal outstanding	361,158,865.71	887,508,156.19
Average loan	87,068.19	142,846.96
Minimum	0.84	230.46
Maximum	670,396.11	965,633.30
Interest rate		
Weighted average (wac)	0.90%	2.80%
Minimum	0.60%	2.45%
Maximum	3.66%	4.34%
Final maturity		
Weighted average (WARM) (months)	209	313
Minimum	04/04/2015	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%	1.91	6.70	0.13	6.90
10.01 - 20%	6.72	15.64	1.04	16.54
20.01 - 30%	13.46	25.60	3.49	25.68
30.01 - 40%	20.09	35.18	7.18	35.46
40.01 - 50%	25.65	44.98	12.06	45.39
50.01 - 60%	26.19	54.80	18.70	55.12
60.01 - 70%	5.99	62.27	24.96	65.47
70.01 - 80%			32.45	75.21
Weighted average (WALTV)	41.31			60.15
Minimum		0.00		0.27
Maximum		65.34		79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.33%	0.39%	0.30%	0.42%
Annual Percentage Rate (CPR)	2.56%	3.91%	4.56%	3.51%	4.95%

Geographic distribution		
	Current	At constitution date
Andalucia	10.79%	10.69%
Aragon	2.20%	2.08%
Asturias	1.17%	1.25%
Balearic Islands	4.70%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.81%	4.48%
Cantabria	1.11%	1.06%
Castilla-La Mancha	4.33%	4.89%
Castilla-Leon	4.06%	4.80%
Catalonia	17.76%	16.59%
Extremadura	1.24%	1.15%
Galicia	3.01%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.54%	34.72%
Murcia	1.27%	1.11%
Navarra	1.64%	1.52%
Valencia	7.86%	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	54	13,807.47	1,524.89	0.00	15,332.36	2.97	6,539,208.53	6,554,540.89	46.62	44.66
from > 1 to ≤ 2 months	13	10,794.72	1,660.62	0.00	12,455.34	2.41	1,547,723.29	1,560,178.63	11.10	47.98
from > 2 to ≤ 3 months	8	10,456.03	1,710.30	0.00	12,166.33	2.35	824,913.13	837,079.46	5.95	30.24
from > 3 to ≤ 6 months	11	20,163.46	4,025.46	0.00	24,188.92	4.68	1,069,605.21	1,093,794.13	7.78	43.62
from > 6 to < 12 months	7	34,071.62	6,063.28	0.00	40,134.90	7.77	784,063.84	824,198.74	5.86	38.88
from ≥ 12 to < 18 months	5	27,446.09	15,027.06	0.00	42,473.15	8.22	608,126.32	650,599.47	4.63	51.05
from ≥ 18 to < 24 months	3	30,062.40	7,157.24	0.00	37,219.64	7.20	341,988.03	379,207.67	2.70	47.57
from ≥ 2 years	13	252,923.54	79,933.92	0.00	332,857.46	64.40	1,828,126.13	2,160,983.59	15.37	51.89
Subtotal	114	399,725.33	117,102.77	0.00	516,828.10	100.00	13,543,754.48	14,060,582.58	100.00	44.55
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	114	399,725.33	117,102.77	0.00	516,828.10		13,543,754.48	14,060,582.58		44.55