

BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2016
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
Merrill Lynch International

Bond Underwriters and Placement Agents
Bankinter
IXIS CIB
Fortis Bank
Merrill Lynch International

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

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 N° 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	02/22/2016 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	37,610.01 307,198,561.68 37.61%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.0480% 02/22/2016 4.563348 Gross 3.696312 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	02/22/2016 "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2sf AA+sf	Aaa AAA
Series B ES0313714026	12/02/2005 156	76,230.45 11,891,950.20 76.23%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.300% 21.Feb/May/Aug/Nov	0.2080% 02/22/2016 40.080277 Gross 32.465024 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A1sf A+sf	Aa3 A
Series C ES0313714034	12/02/2005 153	76,221.95 11,661,958.35 76.22%	100,000.00 15,300,000.00	Floating 3-M Euribor+0.550% 21.Feb/May/Aug/Nov	0.4580% 02/22/2016 88.243845 Gross 71.477514 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Baa1sf BB+sf	Baa1 BBB-
Series D ES0313714042	12/02/2005 98	76,238.42 7,471,365.16 76.24%	100,000.00 9,800,000.00	Floating 3-M Euribor+2.250% 21.Feb/May/Aug/Nov	2.1580% 02/22/2016 415.876346 Gross 336.859840 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	78,821.50 9,852,687.50 78.82%	100,000.00 12,500,000.00	Floating 3-M Euribor+3.900% 21.Feb/May/Aug/Nov	3.8080% 02/22/2016 758.718243 Gross 614.561777 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		348,076,522.89	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	7.07	6.56	6.08	5.71	5.30	4.97	4.67	4.45
		Final Maturity	Date	03/16/2023	09/11/2022	03/22/2022	11/06/2021	06/08/2021	02/10/2021	10/23/2020	08/04/2020
	Without optional redemption *	Average life	Years	11.75	11.01	10.25	9.75	9.01	8.50	8.00	7.75
		Final Maturity	Date	11/21/2027	02/21/2027	05/21/2026	11/21/2025	02/21/2025	08/21/2024	02/21/2024	11/21/2023
	With optional redemption *	Average life	Years	8.18	7.70	7.26	6.86	6.49	6.15	5.84	5.55
		Final Maturity	Date	04/24/2024	11/02/2023	05/26/2023	12/31/2022	08/18/2022	04/16/2022	12/23/2021	09/08/2021
Series B	With optional redemption *	Average life	Years	7.07	6.56	6.08	5.71	5.30	4.97	4.67	4.45
		Final Maturity	Date	03/16/2023	09/11/2022	03/22/2022	11/06/2021	06/08/2021	02/10/2021	10/23/2020	08/04/2020
	Without optional redemption *	Average life	Years	11.75	11.01	10.25	9.75	9.01	8.50	8.00	7.75
		Final Maturity	Date	11/21/2027	02/21/2027	05/21/2026	11/21/2025	02/21/2025	08/21/2024	02/21/2024	11/21/2023
	With optional redemption *	Average life	Years	8.18	7.70	7.26	6.86	6.49	6.15	5.84	5.55
		Final Maturity	Date	04/24/2024	11/02/2023	05/26/2023	12/31/2022	08/18/2022	04/16/2022	12/23/2021	09/08/2021
Series C	With optional redemption *	Average life	Years	7.07	6.56	6.08	5.71	5.30	4.97	4.67	4.45
		Final Maturity	Date	03/16/2023	09/11/2022	03/22/2022	11/06/2021	06/08/2021	02/10/2021	10/23/2020	08/04/2020
	Without optional redemption *	Average life	Years	11.75	11.01	10.25	9.75	9.01	8.50	8.00	7.75
		Final Maturity	Date	11/21/2027	02/21/2027	05/21/2026	11/21/2025	02/21/2025	08/21/2024	02/21/2024	11/21/2023
	With optional redemption *	Average life	Years	8.18	7.70	7.26	6.86	6.49	6.15	5.84	5.55
		Final Maturity	Date	04/24/2024	11/02/2023	05/26/2023	12/31/2022	08/18/2022	04/16/2022	12/23/2021	09/08/2021
Series D	With optional redemption *	Average life	Years	7.07	6.56	6.08	5.71	5.30	4.97	4.67	4.45
		Final Maturity	Date	03/16/2023	09/11/2022	03/22/2022	11/06/2021	06/08/2021	02/10/2021	10/23/2020	08/04/2020
	Without optional redemption *	Average life	Years	11.75	11.01	10.25	9.75	9.01	8.50	8.00	7.75
		Final Maturity	Date	11/21/2027	02/21/2027	05/21/2026	11/21/2025	02/21/2025	08/21/2024	02/21/2024	11/21/2023
	With optional redemption *	Average life	Years	8.18	7.70	7.26	6.86	6.49	6.15	5.84	5.55
		Final Maturity	Date	04/24/2024	11/02/2023	05/26/2023	12/31/2022	08/18/2022	04/16/2022	12/23/2021	09/08/2021
Series E	With optional redemption *	Average life	Years	7.41	6.93	6.44	6.11	5.65	5.33	5.01	4.85
		Final Maturity	Date	07/21/2023	01/23/2023	07/31/2022	04/02/2022	10/14/2021	06/19/2021	02/25/2021	12/25/2020
	Without optional redemption *	Average life	Years	11.75	11.01	10.25	9.75	9.01	8.50	8.00	7.75
		Final Maturity	Date	11/21/2027	02/21/2027	05/21/2026	11/21/2025	02/21/2025	08/21/2024	02/21/2024	11/21/2023
	With optional redemption *	Average life	Years	17.36	17.30	17.25	17.21	17.18	17.15	17.12	17.10
		Final Maturity	Date	06/28/2033	06/07/2033	05/20/2033	05/05/2033	04/22/2033	04/11/2033	04/01/2033	03/24/2033

* 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	88.26%	307,198,561.68	11.97%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00		3.33%	30,000,000.00	
Series A2	88.26%	307,198,561.68		90.76%	816,800,000.00	
Series B	3.42%	11,891,950.20	8.46%	1.73%	15,600,000.00	4.24%
Series C	3.35%	11,661,958.35	5.01%	1.70%	15,300,000.00	2.51%
Series D	2.15%	7,471,365.16	2.80%	1.09%	9,800,000.00	1.41%
Series E	2.83%	9,852,687.50		1.39%	12,500,000.00	
Issue of Bonds		348,076,522.89			900,000,000.00	
Reserve Fund	2.80%	9,470,267.50		1.41%	12,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		19,588,374.12	0.000%
Amortization Account		0.00	
Servicer ppal collect not yet credited		354,686.60	
Servicer ints collect not yet credited		24,892.21	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europea 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 Europea 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	3,986	6,213	
Principal			
Principal outstanding	329,999,698.96	887,508,156.19	
Average loan	82,789.69	142,846.96	
Minimum	0.64	230.46	
Maximum	648,742.06	965,633.30	
Interest rate			
Weighted average (wac)	0.65%	2.80%	
Minimum	0.41%	2.45%	
Maximum	2.68%	4.34%	
Final maturity			
Weighted average (WARM) (months)	201	313	
Minimum	02/01/2016	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%	2.09	6.47	0.13	6.90
10.01 - 20%	7.27	15.44	1.04	16.54
20.01 - 30%	15.66	25.54	3.49	25.68
30.01 - 40%	21.72	35.30	7.18	35.46
40.01 - 50%	26.80	45.14	12.06	45.39
50.01 - 60%	22.88	54.42	18.70	55.12
60.01 - 70%	3.57	61.31	24.96	65.47
70.01 - 80%			32.45	75.21
Weighted average (WALTV)	39.67		60.15	
Minimum		0.00		0.27
Maximum		63.54		79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.52%	0.36%	0.30%	0.41%
Annual Percentage Rate (CPR)	5.63%	6.03%	4.19%	3.54%	4.84%

Geographic distribution		
	Current	At constitution date
Andalucia	10.80%	10.69%
Aragon	2.20%	2.08%
Asturias	1.16%	1.25%
Balearic Islands	4.79%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.80%	4.48%
Cantabria	1.13%	1.06%
Castilla-La Mancha	4.37%	4.89%
Castilla-Leon	4.05%	4.80%
Catalonia	17.87%	16.59%
Extremadura	1.25%	1.15%
Galicia	2.95%	3.42%
La Rioja	0.19%	0.19%
Madrid	33.39%	34.72%
Murcia	1.24%	1.11%
Navarra	1.56%	1.52%
Valencia	7.94%	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	63	15,404.67	1,134.70	10,336.20	26,875.57	5.64	5,692,694.85	5,719,570.42	50.08	35.95
from > 1 to ≤ 2 months	6	4,240.79	367.41	0.00	4,608.20	0.97	392,881.25	397,489.45	3.48	31.76
from > 2 to ≤ 3 months	8	15,842.61	1,917.75	0.00	17,760.36	3.73	1,079,983.71	1,097,744.07	9.61	39.23
from > 3 to ≤ 6 months	12	24,911.33	3,299.81	0.00	28,211.14	5.92	1,106,512.70	1,134,723.84	9.94	35.85
from > 6 to < 12 months	5	26,406.54	3,550.98	0.00	29,957.52	6.28	530,042.19	559,989.71	4.90	40.29
from ≥ 12 to < 18 months	5	27,234.16	5,141.74	0.00	32,375.90	6.79	434,279.11	466,655.01	4.09	45.54
from ≥ 18 to < 24 months	1	6,749.51	3,430.25	0.00	10,179.76	2.14	102,931.84	113,111.60	0.99	69.82
from ≥ 2 years	11	254,746.08	71,972.96	0.00	326,719.04	68.54	1,604,450.67	1,931,169.71	16.91	49.63
Subtotal	111	375,535.69	90,815.60	10,336.20	476,687.49	100.00	10,943,776.32	11,420,463.81	100.00	38.59
<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	111	375,535.69	90,815.60	10,336.20	476,687.49		10,943,776.32	11,420,463.81		38.59

Additional information