

BANKINTER 11 Fondo de Titulización Hipotecaria



Brief report

Date: 12/31/2016
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
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 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	02/21/2017 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	33,631.98 274,706,012.64 33.63%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.00000% 02/21/2017 0.000000 Gross 0.000000 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	02/21/2017 "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2sf AA+sf	Aaa AAA
Series B ES0313714026	12/02/2005 156	68,167.52 10,634,133.12 68.17%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.300% 21.Feb/May/Aug/Nov	0.00000% 02/21/2017 0.000000 Gross 0.000000 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	68,159.92 10,428,467.76 68.16%	100,000.00 15,300,000.00	Floating 3-M Euribor+0.550% 21.Feb/May/Aug/Nov	0.23800% 02/21/2017 41.456378 Gross 33.579666 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	68,174.64 6,681,114.72 68.17%	100,000.00 9,800,000.00	Floating 3-M Euribor+2.250% 21.Feb/May/Aug/Nov	1.93800% 02/21/2017 337.646267 Gross 273.493476 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	70,788.00 8,848,500.00 70.79%	100,000.00 12,500,000.00	Floating 3-M Euribor+3.900% 21.Feb/May/Aug/Nov	3.58800% 02/21/2017 649.078768 Gross 525.753802 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		311,298,228.24	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	6.62	6.15	5.77	5.42	5.10	4.79	4.50	4.23
		Final Maturity	Years	07/05/2023	01/12/2023	08/27/2022	04/23/2022	12/24/2021	09/04/2021	05/21/2021	02/10/2021
	Without optional redemption *	Average life	Years	7.86	7.43	7.03	6.67	6.33	6.02	5.73	5.46
		Final Maturity	Years	09/28/2024	04/23/2024	12/01/2023	07/20/2023	03/19/2023	11/26/2022	08/12/2022	05/07/2022
	With optional redemption *	Average life	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
		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
Series B	With optional redemption *	Average life	Years	6.62	6.15	5.77	5.42	5.10	4.79	4.50	4.23
		Final Maturity	Years	07/05/2023	01/12/2023	08/27/2022	04/23/2022	12/24/2021	09/04/2021	05/21/2021	02/10/2021
	Without optional redemption *	Average life	Years	7.86	7.43	7.03	6.67	6.33	6.02	5.73	5.46
		Final Maturity	Years	09/28/2024	04/23/2024	12/01/2023	07/20/2023	03/19/2023	11/26/2022	08/12/2022	05/07/2022
	With optional redemption *	Average life	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
		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
Series C	With optional redemption *	Average life	Years	6.62	6.15	5.77	5.42	5.10	4.79	4.50	4.23
		Final Maturity	Years	07/05/2023	01/12/2023	08/27/2022	04/23/2022	12/24/2021	09/04/2021	05/21/2021	02/10/2021
	Without optional redemption *	Average life	Years	7.86	7.43	7.03	6.67	6.33	6.02	5.73	5.46
		Final Maturity	Years	09/28/2024	04/23/2024	12/01/2023	07/20/2023	03/19/2023	11/26/2022	08/12/2022	05/07/2022
	With optional redemption *	Average life	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
		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
Series D	With optional redemption *	Average life	Years	6.62	6.15	5.77	5.42	5.10	4.79	4.50	4.23
		Final Maturity	Years	07/05/2023	01/12/2023	08/27/2022	04/23/2022	12/24/2021	09/04/2021	05/21/2021	02/10/2021
	Without optional redemption *	Average life	Years	7.86	7.43	7.03	6.67	6.33	6.02	5.73	5.46
		Final Maturity	Years	09/28/2024	04/23/2024	12/01/2023	07/20/2023	03/19/2023	11/26/2022	08/12/2022	05/07/2022
	With optional redemption *	Average life	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
		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
Series E	With optional redemption *	Average life	Years	8.00	7.44	7.06	6.68	6.31	5.94	5.57	5.20
		Final Maturity	Years	11/20/2024	04/29/2024	12/10/2023	07/26/2023	03/11/2023	10/28/2022	06/14/2022	02/01/2022
	Without optional redemption *	Average life	Years	20.30	20.27	20.23	20.21	20.19	20.17	20.15	20.13
		Final Maturity	Years	03/06/2037	02/21/2037	02/09/2037	01/31/2037	01/22/2037	01/15/2037	01/09/2037	01/03/2037
	With optional redemption *	Average life	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
		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	88.25%	274,706,012.64	11.97%	846,800,000.00	5.99%
Series A1	0.00%	0.00	3.33%	30,000,000.00	
Series A2	88.25%	274,706,012.64	90.76%	816,800,000.00	
Series B	3.42%	10,634,133.12	8.46%	15,600,000.00	4.24%
Series C	3.35%	10,428,467.76	5.01%	15,300,000.00	2.51%
Series D	2.15%	6,681,114.72	2.80%	9,800,000.00	1.41%
Series E	2.84%	8,848,500.00	1.39%	12,500,000.00	
Issue of Bonds		311,298,228.24		900,000,000.00	
Reserve Fund	2.80%	8,468,592.50	1.41%	12,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		14,671,845.08	-0.344%
Amortization Account		0.00	
Servicer ppal collect not yet credited		688,918.07	
Servicer ints collect not yet credited		12,001.25	
Liabilities		Available	Balance Interest
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

BANKINTER 11 Fondo de Titulización Hipotecaria



Brief report

Date: 12/31/2016
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
Merril Lynch International

Bond Underwriters and Placement Agents
Bankinter
IXIS CIB
Fortis Bank
Merril 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)

Collateral: Residential mortgage credits

General		
	Current	At constitution date
Count	3,803	6,213
Principal		
Principal outstanding	297,623,346.02	887,508,156.19
Average loan	78,260.15	142,846.96
Minimum	8.18	230.46
Maximum	624,039.79	965,633.30
Interest rate		
Weighted average (wac)	0.46%	2.80%
Minimum	0.27%	2.45%
Maximum	2.49%	4.34%
Final maturity		
Weighted average (WARM) (months)	193	313
Minimum	01/06/2017	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%	2.31	6.35	0.13	6.90
10.01 - 20%	8.42	15.51	1.04	16.54
20.01 - 30%	17.31	25.55	3.49	25.68
30.01 - 40%	23.03	35.34	7.18	35.46
40.01 - 50%	28.08	44.98	12.06	45.39
50.01 - 60%	20.15	54.13	18.70	55.12
60.01 - 70%	0.69	60.32	24.96	65.47
70.01 - 80%			32.45	75.22
Weighted average (WALTV)	37.97			60.15
Minimum	0.00			0.27
Maximum	61.46			79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.05%	0.56%	0.41%	0.34%	0.41%
Annual Percentage Rate (CPR)	11.88%	6.52%	4.79%	4.01%	4.76%

Geographic distribution		
	Current	At constitution date
Andalucia	10.69%	10.69%
Aragon	2.23%	2.08%
Asturias	1.14%	1.25%
Balearic Islands	4.83%	4.14%
Basque Country	0.31%	0.37%
Canary Islands	4.84%	4.48%
Cantabria	1.16%	1.06%
Castilla-La Mancha	4.35%	4.89%
Castilla-Leon	3.87%	4.80%
Catalonia	17.89%	16.59%
Extremadura	1.27%	1.15%
Galicia	2.95%	3.42%
La Rioja	0.20%	0.19%
Madrid	33.52%	34.72%
Murcia	1.25%	1.11%
Navarra	1.54%	1.52%
Valencia	7.96%	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	44	12,538.31	661.33	12,021.45	25,221.09	5.08	3,477,746.84	3,502,967.93	41.55	35.24
from > 1 to ≤ 2 months	10	7,208.79	467.58	0.00	7,676.37	1.55	863,531.92	871,208.29	10.33	41.23
from > 2 to ≤ 3 months	3	3,957.87	272.38	0.00	4,230.25	0.85	281,989.56	286,219.81	3.39	38.02
from > 3 to ≤ 6 months	6	13,598.43	992.74	0.00	14,591.17	2.94	445,941.63	460,532.80	5.46	30.75
from > 6 to < 12 months	4	22,873.28	1,809.99	0.00	24,683.27	4.97	332,516.41	357,199.68	4.24	39.61
from ≥ 12 to < 18 months	6	35,454.83	4,763.11	0.00	40,217.94	8.10	542,103.50	582,321.44	6.91	37.33
from ≥ 18 to < 24 months	5	52,115.69	5,482.01	0.00	57,597.70	11.60	427,337.40	484,935.10	5.75	50.47
from ≥ 2 years	10	258,718.60	63,786.21	0.00	322,504.81	64.93	1,562,743.17	1,885,247.98	22.36	53.74
Subtotal	88	406,465.80	78,235.35	12,021.45	496,722.60	100.00	7,933,910.43	8,430,633.03	100.00	39.70
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	88	406,465.80	78,235.35	12,021.45	496,722.60		7,933,910.43	8,430,633.03		39.70