BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2014
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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s / S&P 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	05/21/2014 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	44,844.56 366,290,366.08 44.84%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.4270% 05/21/2014 47.339661 Gross 37.398332 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	05/21/2014 "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf AA-sf	Aaa AAA
Series B ES0313714026	12/02/2005 156	90,893.92 14,179,451.52 90.89%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.300% 21.Feb/May/Aug/Nov	0.5870% 05/21/2014 131.904752 Gross 104.204754 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba1sf A	Aa3 A
Series C ES0313714034	12/02/2005 153	90,883.78 13,905,218.34 90.88%	100,000.00 15,300,000.00	Floating 3-M Euribor+0.550% 21.Feb/May/Aug/Nov	0.8370% 05/21/2014 188.061262 Gross 148.568397 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba2sf BBB-	Baa1 BBB-
Series D ES0313714042	12/02/2005 98	90,903.41 8,908,534.18 90.90%	100,000.00 9,800,000.00	Floating 3-M Euribor+2.250% 21.Feb/May/Aug/Nov	2.5370% 05/21/2014 570.148713 Gross 450.417483 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	B3sf BB-	Ba3 BB-
Series E ES0313714059	12/02/2005 125	96,449.62 12,056,202.50 96.45%	100,000.00 12,500,000.00	Floating 3-M Euribor+3.900% 21.Feb/May/Aug/Nov	4.1870% 05/21/2014 998.368771 Gross 788.711329 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		415,339,772.62	900.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A2	With optional redemption *	Average life	Years	7.35	6.38	5.61	4.95	4.47	4.00	3.67	3.33
			Date	06/24/2021	07/07/2020	10/01/2019	02/01/2019	08/10/2018	02/19/2018	10/24/2017	06/21/2017
		Final Maturity	Years	13.25	11.76	10.50	9.25	8.50	7.50	7.01	6.25
			Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	08/21/2022	08/21/2021	02/21/2021	05/21/2020
	Without optional redemption *	Average life	Years	8.59	7.62	6.81	6.13	5.55	5.06	4.63	4.27
			Date	09/22/2022	10/02/2021	12/11/2020	04/06/2020	09/08/2019	03/12/2019	10/08/2018	05/27/2018
		Final Maturity	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02
			Date	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	7.35	6.38	5.61	4.95	4.47	4.00	3.67	3.33
			Date	06/24/2021	07/07/2020	10/01/2019	02/01/2019	08/10/2018	02/19/2018	10/24/2017	06/21/2017
		Final Maturity	Years	13.25	11.76	10.50	9.25	8.50	7.50	7.01	6.25
			Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	08/21/2022	08/21/2021	02/21/2021	05/21/2020
	Without optional redemption *	Average life	Years	8.59	7.62	6.81	6.13	5.55	5.06	4.63	4.27
			Date	09/22/2022	10/02/2021	12/11/2020	04/06/2020	09/08/2019	03/12/2019	10/08/2018	05/27/2018
		Final Maturity	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02
			Date	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	7.35	6.38	5.61	4.95	4.47	4.00	3.67	3.33
			Date	06/24/2021	07/07/2020	10/01/2019	02/01/2019	08/10/2018	02/19/2018	10/24/2017	06/21/2017
		Final Maturity	Years	13.25	11.76	10.50	9.25	8.50	7.50	7.01	6.25
			Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	08/21/2022	08/21/2021	02/21/2021	05/21/2020
	Without optional redemption *	Average life	Years	8.59	7.62	6.81	6.13	5.55	5.06	4.63	4.27
			Date	09/22/2022	10/02/2021	12/11/2020	04/06/2020	09/08/2019	03/12/2019	10/08/2018	05/27/2018
		Final Maturity	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02
			Date	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	7.35	6.38	5.61	4.95	4.47	4.00	3.67	3.33
			Date	06/24/2021	07/07/2020	10/01/2019	02/01/2019	08/10/2018	02/19/2018	10/24/2017	06/21/2017
		Final Maturity	Years	13.25	11.76	10.50	9.25	8.50	7.50	7.01	6.25
			Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	08/21/2022	08/21/2021	02/21/2021	05/21/2020
	Without optional redemption *	Average life	Years	8.59	7.62	6.81	6.13	5.55	5.06	4.63	4.27
			Date	09/22/2022	10/02/2021	12/11/2020	04/06/2020	09/08/2019	03/12/2019	10/08/2018	05/27/2018
		Final Maturity	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02
			Date	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	7.86	6.92	6.16	5.42	4.97	4.41	4.11	3.68
			Date	12/28/2021	01/20/2021	04/16/2020	07/24/2019	02/09/2019	07/17/2018	03/30/2018	10/27/2017
		Final Maturity	Years	13.25	11.76	10.50	9.25	8.50	7.50	7.01	6.25
			Date	05/21/2027	11/21/2025	08/21/2024	05/21/2023	08/21/2022	08/21/2021	02/21/2021	05/21/2020
	Without optional redemption *	Average life	Years	12.26	11.45	10.82	10.21	9.50	8.81	8.26	7.71
			Date	05/25/2026	08/01/2025	12/12/2024	05/06/2024	08/21/2023	12/11/2022	05/23/2022	11/05/2021
		Final Maturity	Years	22.01	20.76	19.76	18.76	17.51	16.25	15.25	14.25
			Date	02/21/2036	11/21/2034	11/21/2033	11/21/2032	08/21/2031	05/21/2030	05/21/2029	05/21/2028

* 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	% CE		At issue date	% CE
Class A	88.19%	366,290,366.08	11.97%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00		3.33%	30,000,000.00	
Series A2	88.19%	366,290,366.08		90.76%	816,800,000.00	
Series B	3.41%	14,179,451.52	8.46%	1.73%	15,600,000.00	4.24%
Series C	3.35%	13,905,218.34	5.01%	1.70%	15,300,000.00	2.51%
Series D	2.14%	8,908,534.18	2.80%	1.09%	9,800,000.00	1.41%
Series E	2.90%	12,056,202.50		1.39%	12,500,000.00	
Issue of Bonds		415,339,772.62			900,000,000.00	
Reserve Fund	2.80%	11,291,940.00		1.41%	12,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		18,784,907.58	0.290%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,001,602.03	
Servicer ints collect not yet credited		101,386.85	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information
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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Collateral: Residential mortgage credits

General

	Current	At constitution date
Count	4,343	6,213
Principal		
Principal outstanding	397,170,402.21	887,508,156.19
Average loan	91,450.70	142,846.96
Minimum	0.04	230.46
Maximum	693,563.03	965,633.30
Interest rate		
Weighted average (wac)	1.01%	2.80%
Minimum	0.81%	2.45%
Maximum	3.84%	4.34%
Final maturity		
Weighted average (WARM) (months)	217	313
Minimum	05/17/2014	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%	1.67	6.54	0.13	6.90
10.01 - 20%	6.05	15.75	1.04	16.54
20.01 - 30%	11.41	25.35	3.49	25.68
30.01 - 40%	19.34	35.19	7.18	35.46
40.01 - 50%	24.73	45.29	12.06	45.39
50.01 - 60%	25.68	55.01	18.70	55.12
60.01 - 70%	11.12	62.81	24.96	65.47
70.01 - 80%			32.45	75.21
Weighted average (WALTV)		43.07		60.15
Minimum		0.00		0.27
Maximum		67.73		79.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.15%	0.26%	0.20%	0.43%
Annual Percentage Rate (CPR)	2.32%	1.82%	3.05%	2.37%	5.09%

Geographic distribution

	Current	At constitution date
Andalucia	10.65%	10.69%
Aragon	2.23%	2.08%
Asturias	1.18%	1.25%
Balearic Islands	4.60%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.77%	4.48%
Cantabria	1.07%	1.06%
Castilla-La Mancha	4.39%	4.89%
Castilla-Leon	4.12%	4.80%
Catalonia	17.71%	16.59%
Extremadura	1.21%	1.15%
Galicia	3.04%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.74%	34.72%
Murcia	1.25%	1.11%
Navarra	1.64%	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	60	22,258.35	2,978.28	0.00	25,236.63	5.28	7,621,498.00	7,646,734.63	52.36	44.23
from > 1 to ≤ 2 months	13	8,915.98	2,314.63	0.00	11,230.61	2.35	1,430,535.28	1,441,765.89	9.87	40.12
from > 2 to ≤ 3 months	4	3,996.63	724.86	0.00	4,721.49	0.99	246,634.77	251,356.26	1.72	34.77
from > 3 to ≤ 6 months	14	35,338.06	8,731.09	0.00	44,069.15	9.21	1,778,418.36	1,822,487.51	12.48	42.85
from > 6 to < 12 months	5	18,730.54	5,194.45	0.00	23,924.99	5.00	510,007.39	533,932.38	3.66	48.57
from ≥ 12 to < 18 months	9	53,803.28	14,406.58	0.00	68,209.86	14.26	848,740.85	916,950.71	6.28	44.99
from ≥ 18 to < 24 months	3	60,919.80	24,184.77	0.00	85,104.57	17.79	797,116.28	882,220.85	6.04	52.82
from ≥ 2 years	6	141,393.64	74,475.10	0.00	215,868.74	45.13	891,683.68	1,107,552.42	7.58	64.92
Subtotal	114	345,356.28	133,009.76	0.00	478,366.04	100.00	14,124,634.61	14,603,000.65	100.00	45.11
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	345,356.28	133,009.76	0.00	478,366.04		14,124,634.61	14,603,000.65		45.11

Additional information

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