BANKINTER 11 Fondo de Titulización Hipotecaria

Brief report

Date: 07/31/2014
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	 08/21/2014 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	43,944.04 358,934,918.72 43.94%	100,000.00 816,800,000.00	Floating 3-M Euribor+0.140% 21.Feb/May/Aug/Nov	0.4580% 08/21/2014 51.434057 Gross 40.632905 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	08/21/2014 "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf AAsf	Aaa AAA
Series B ES0313714026	12/02/2005 156	89,068.69 13,894,715.64 89.07%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.300% 21.Feb/May/Aug/Nov	0.6180% 08/21/2014 140.669151 Gross 111.128629 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	89,058.75 13,625,988.75 89.06%	100,000.00 15,300,000.00	Floating 3-M Euribor+0.550% 21.Feb/May/Aug/Nov	0.8680% 08/21/2014 197.552098 Gross 156.066157 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	89,077.99 8,729,643.02 89.08%	100,000.00 9,800,000.00	Floating 3-M Euribor+2.250% 21.Feb/May/Aug/Nov	2.5680% 08/21/2014 584.589156 Gross 461.825433 Net	08/21/2048 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	B3sf Bsf	Ba3 BB-
Series E ES0313714059	12/02/2005 125	93,604.22 11,700,527.50 93.60%	100,000.00 12,500,000.00	Floating 3-M Euribor+3.900% 21.Feb/May/Aug/Nov	4.2180% 08/21/2014 1,008.991089 Gross 797.102960 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		406,885,793.63	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	7.93	7.38	6.87	6.41	5.98	5.64	5.32	5.03
			Date	04/22/2022	10/03/2021	04/03/2021	10/16/2020	05/13/2020	01/09/2020	09/15/2019	05/30/2019
		Final Maturity	Years	13.76	13.01	12.26	11.51	10.76	10.26	9.76	9.26
			Date	02/21/2028	05/21/2027	08/21/2026	11/21/2025	02/21/2025	08/21/2024	02/21/2024	08/21/2023
	Without optional redemption *	Average life	Years	8.86	8.32	7.84	7.39	6.98	6.61	6.27	5.96
			Date	03/27/2023	09/13/2022	03/19/2022	10/08/2021	05/13/2021	12/28/2020	08/25/2020	05/02/2020
		Final Maturity	Years	30.78	30.78	30.78	30.78	30.78	30.78	30.78	30.78
			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	7.93	7.38	6.87	6.41	5.98	5.64	5.32	5.03
			Date	04/22/2022	10/03/2021	04/03/2021	10/16/2020	05/13/2020	01/09/2020	09/15/2019	05/30/2019
		Final Maturity	Years	13.76	13.01	12.26	11.51	10.76	10.26	9.76	9.26
			Date	02/21/2028	05/21/2027	08/21/2026	11/21/2025	02/21/2025	08/21/2024	02/21/2024	08/21/2023
	Without optional redemption *	Average life	Years	8.86	8.32	7.84	7.39	6.98	6.61	6.27	5.96
			Date	03/27/2023	09/13/2022	03/19/2022	10/08/2021	05/13/2021	12/28/2020	08/25/2020	05/02/2020
		Final Maturity	Years	30.78	30.78	30.78	30.78	30.78	30.78	30.78	30.78
			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	7.93	7.38	6.87	6.41	5.98	5.64	5.32	5.03
			Date	04/22/2022	10/03/2021	04/03/2021	10/16/2020	05/13/2020	01/09/2020	09/15/2019	05/30/2019
		Final Maturity	Years	13.76	13.01	12.26	11.51	10.76	10.26	9.76	9.26
			Date	02/21/2028	05/21/2027	08/21/2026	11/21/2025	02/21/2025	08/21/2024	02/21/2024	08/21/2023
	Without optional redemption *	Average life	Years	8.86	8.32	7.84	7.39	6.98	6.61	6.27	5.96
			Date	03/27/2023	09/13/2022	03/19/2022	10/08/2021	05/13/2021	12/28/2020	08/25/2020	05/02/2020
		Final Maturity	Years	30.78	30.78	30.78	30.78	30.78	30.78	30.78	30.78
			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	7.93	7.38	6.87	6.41	5.98	5.64	5.32	5.03
			Date	04/22/2022	10/03/2021	04/03/2021	10/16/2020	05/13/2020	01/09/2020	09/15/2019	05/30/2019
		Final Maturity	Years	13.76	13.01	12.26	11.51	10.76	10.26	9.76	9.26
			Date	02/21/2028	05/21/2027	08/21/2026	11/21/2025	02/21/2025	08/21/2024	02/21/2024	08/21/2023
	Without optional redemption *	Average life	Years	8.86	8.32	7.84	7.39	6.98	6.61	6.27	5.96
			Date	03/27/2023	09/13/2022	03/19/2022	10/08/2021	05/13/2021	12/28/2020	08/25/2020	05/02/2020
		Final Maturity	Years	30.78	30.78	30.78	30.78	30.78	30.78	30.78	30.78
			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	8.69	8.16	7.66	7.17	6.70	6.37	6.05	5.73
			Date	01/25/2023	07/16/2022	01/14/2022	07/20/2021	01/29/2021	09/29/2020	06/04/2020	02/09/2020
		Final Maturity	Years	13.76	13.01	12.26	11.51	10.76	10.26	9.76	9.26
			Date	02/21/2028	05/21/2027	08/21/2026	11/21/2025	02/21/2025	08/21/2024	02/21/2024	08/21/2023
	Without optional redemption *	Average life	Years	17.72	17.60	17.49	17.40	17.33	17.26	17.20	17.15
			Date	02/04/2032	12/20/2031	11/11/2031	10/10/2031	09/12/2031	08/20/2031	07/30/2031	07/12/2031
		Final Maturity	Years	30.78	30.78	30.78	30.78	30.78	30.78	30.78	30.78
			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

* 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	88.22%	358,934,918.72	11.97%	94.09%	846,800,000.00	5.99%
Series A1	0.00%	0.00		3.33%	30,000,000.00	
Series A2	88.22%	358,934,918.72		90.76%	816,800,000.00	
Series B	3.41%	13,894,715.64	8.46%	1.73%	15,600,000.00	4.24%
Series C	3.35%	13,625,988.75	5.01%	1.70%	15,300,000.00	2.51%
Series D	2.15%	8,729,643.02	2.80%	1.09%	9,800,000.00	1.41%
Series E	2.88%	11,700,527.50		1.39%	12,500,000.00	
Issue of Bonds		406,885,793.63			900,000,000.00	
Reserve Fund	2.80%	11,065,187.50		1.41%	12,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		20,471,854.01	0.320%
Amortization Account		0.00	
Servicer ppal collect not yet credited		828,211.69	
Servicer ints collect not yet credited		88,392.68	
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.
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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	4,289	6,213
Principal		
Principal outstanding	387,313,568.33	887,508,156.19
Average loan	90,303.93	142,846.96
Minimum	0.04	230.46
Maximum	687,293.39	965,633.30
Interest rate		
Weighted average (wac)	1.03%	2.80%
Minimum	0.81%	2.45%
Maximum	3.84%	4.34%
Final maturity		
Weighted average (WARM) (months)	215	313
Minimum	08/04/2014	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.66	6.42	0.13	6.90
10.01 - 20%	6.37	15.71	1.04	16.54
20.01 - 30%	11.87	25.49	3.49	25.68
30.01 - 40%	19.37	35.16	7.18	35.46
40.01 - 50%	24.79	45.13	12.06	45.39
50.01 - 60%	26.35	54.90	18.70	55.12
60.01 - 70%	9.59	62.61	24.96	65.47
70.01 - 80%			32.45	75.21
Weighted average (WALTV)		42.60		60.15
Minimum		0.00		0.27
Maximum		66.74		79.43

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.26%	0.21%	0.22%	0.43%
Annual Percentage Rate (CPR)	4.53%	3.12%	2.47%	2.64%	5.04%

Geographic distribution

	Current	At constitution date
Andalucia	10.70%	10.69%
Aragon	2.18%	2.08%
Asturias	1.19%	1.25%
Balearic Islands	4.61%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.73%	4.48%
Cantabria	1.08%	1.06%
Castilla-La Mancha	4.39%	4.89%
Castilla-Leon	4.14%	4.80%
Catalonia	17.82%	16.59%
Extremadura	1.22%	1.15%
Galicia	3.04%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.57%	34.72%
Murcia	1.26%	1.11%
Navarra	1.66%	1.52%
Valencia	7.90%	7.54%

Current delinquency

Aging	Assets	Overdue debt Principal	Interest	Other	Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
Delinquencies										
Up to 1 month	49	18,346.07	2,292.38	0.00	20,638.45	5.06	5,800,249.74	5,820,888.19	42.85	41.22
from > 1 to ≤ 2 months	15	8,918.84	2,182.29	0.00	11,101.13	2.72	1,461,723.32	1,472,824.45	10.84	42.36
from > 2 to ≤ 3 months	10	11,972.58	2,488.71	0.00	14,461.29	3.55	1,221,606.29	1,236,067.58	9.10	38.53
from > 3 to ≤ 6 months	15	34,227.31	6,630.16	0.00	40,857.47	10.02	1,674,051.28	1,714,908.75	12.63	42.27
from > 6 to < 12 months	5	17,074.56	8,406.45	0.00	25,481.01	6.25	724,165.93	749,646.94	5.52	47.80
from ≥ 12 to < 18 months	6	31,810.16	9,064.11	0.00	40,874.27	10.03	564,340.80	605,215.07	4.46	46.75
from ≥ 18 to < 24 months	4	38,844.43	8,846.68	0.00	47,691.11	11.70	386,793.41	434,484.52	3.20	40.55
from ≥ 2 years	7	147,372.00	59,120.30	0.00	206,492.30	50.66	1,342,348.55	1,548,840.85	11.40	56.50
Subtotal	111	308,565.95	99,031.08	0.00	407,597.03	100.00	13,175,279.32	13,582,876.35	100.00	43.07
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	111	308,565.95	99,031.08	0.00	407,597.03		13,175,279.32	13,582,876.35		43.07

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