

# BANKINTER 11 Fondo de Titulización Hipotecaria



## Brief report

Date: 12/31/2014  
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

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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next coupon	Final maturity (legal)	Next
		Nº bonds	Current	Original	Payment Date				Current	Original
Series A1	ES0313714000	12/02/2005		100,000.00	Floating		05/21/2007		Aaa	Aaa
		300		30,000,000.00	3-M Euribor+0.050%	02/23/2015	08/21/2048	"Soft-Bullet" except certain circumstances	AAA	AAA
					21.Feb/May/Aug/Nov	Gross Net	21.Feb/May/Aug/Nov			
Series A2	ES0313714018	12/02/2005	41,889.96	100,000.00	Floating	0.2210%	08/21/2048	02/23/2015	A1sf	Aaa
		8,168	342,157,193.28	816,800,000.00	3-M Euribor+0.140%	02/23/2015	21.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	AAsf	AAA
			41.89%		21.Feb/May/Aug/Nov	24.172834 Gross 19.338267 Net	21.Feb/May/Aug/Nov			
Series B	ES0313714026	12/02/2005	84,905.34	100,000.00	Floating	0.3810%	08/21/2048	To be determined	Baa2sf	Aa3
		156	13,245,233.04	15,600,000.00	3-M Euribor+0.300%	02/23/2015	21.Feb/May/Aug/Nov	"Pass-Through" Pro rata deferred start / Secuential	A	A
			84.91%		21.Feb/May/Aug/Nov	84.466662 Gross 67.573330 Net	21.Feb/May/Aug/Nov			
Series C	ES0313714034	12/02/2005	84,895.87	100,000.00	Floating	0.6310%	08/21/2048	To be determined	Ba1sf	Baa1
		153	12,989,068.11	15,300,000.00	3-M Euribor+0.550%	02/23/2015	21.Feb/May/Aug/Nov	"Pass-Through" Pro rata deferred start / Secuential	BBB-	BBB-
			84.90%		21.Feb/May/Aug/Nov	139.875379 Gross 111.900303 Net	21.Feb/May/Aug/Nov			
Series D	ES0313714042	12/02/2005	84,914.21	100,000.00	Floating	2.3310%	08/21/2048	To be determined	B2sf	Ba3
		98	8,321,592.58	9,800,000.00	3-M Euribor+2.250%	02/23/2015	21.Feb/May/Aug/Nov	"Pass-Through" Pro rata deferred start / Secuential	Bsf	BB-
			84.91%		21.Feb/May/Aug/Nov	516.830339 Gross 413.464271 Net	21.Feb/May/Aug/Nov			
Series E	ES0313714059	12/02/2005	91,038.57	100,000.00	Floating	3.9810%	08/21/2048	To be determined	Ca	Ca
		125	11,379,821.25	12,500,000.00	3-M Euribor+3.900%	02/23/2015	21.Feb/May/Aug/Nov	Quarterly Due to Cash Reserve reduction	n.c.	n.c.
			91.04%		21.Feb/May/Aug/Nov	946.330762 Gross 757.064610 Net	21.Feb/May/Aug/Nov			
Total			388,092,908.26	900,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	With optional redemption *	% Monthly CPR (SMM)		% Annual equivalent CPR								
		Average life	Years	1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00	
Series A2	With optional redemption *	Average life	Years	08/07/2022	01/22/2022	07/25/2021	02/08/2021	09/06/2020	05/06/2020	01/13/2020	09/27/2019	
		Final Maturity	Years	13.26	12.50	11.76	11.01	10.26	9.76	9.26	8.75	8.75
	Without optional redemption *	Average life	Years	07/26/2023	01/17/2023	07/27/2022	02/19/2022	09/27/2021	05/17/2021	01/14/2021	09/24/2020	
		Final Maturity	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27
	Series B	With optional redemption *	Average life	Years	08/07/2022	01/22/2022	07/25/2021	02/08/2021	09/06/2020	05/06/2020	01/13/2020	09/27/2019
			Final Maturity	Years	13.26	12.50	11.76	11.01	10.26	9.76	9.26	8.75
Without optional redemption *		Average life	Years	07/26/2023	01/17/2023	07/27/2022	02/19/2022	09/27/2021	05/17/2021	01/14/2021	09/24/2020	
		Final Maturity	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27
Series C		With optional redemption *	Average life	Years	08/07/2022	01/22/2022	07/25/2021	02/08/2021	09/06/2020	05/06/2020	01/13/2020	09/27/2019
			Final Maturity	Years	13.26	12.50	11.76	11.01	10.26	9.76	9.26	8.75
	Without optional redemption *	Average life	Years	07/26/2023	01/17/2023	07/27/2022	02/19/2022	09/27/2021	05/17/2021	01/14/2021	09/24/2020	
		Final Maturity	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27
	Series D	With optional redemption *	Average life	Years	08/07/2022	01/22/2022	07/25/2021	02/08/2021	09/06/2020	05/06/2020	01/13/2020	09/27/2019
			Final Maturity	Years	13.26	12.50	11.76	11.01	10.26	9.76	9.26	8.75
Without optional redemption *		Average life	Years	07/26/2023	01/17/2023	07/27/2022	02/19/2022	09/27/2021	05/17/2021	01/14/2021	09/24/2020	
		Final Maturity	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27
Series E		With optional redemption *	Average life	Years	04/18/2023	10/09/2022	04/11/2022	10/16/2021	04/26/2021	12/26/2020	08/31/2020	05/07/2020
			Final Maturity	Years	13.26	12.50	11.76	11.01	10.26	9.76	9.26	8.75
	Without optional redemption *	Average life	Years	07/29/2032	06/19/2032	05/17/2032	04/20/2032	03/27/2032	03/07/2032	02/18/2032	02/02/2032	
		Final Maturity	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27

\* 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)					
Class	Current	At issue date		% CE	% CE
		% CE	% CE		
Class A	88.16%	342,157,193.28	11.97%	94.09%	846,800,000.00
Series A1	0.00%	0.00	3.33%		30,000,000.00
Series A2	88.16%	342,157,193.28	90.76%		816,800,000.00
Series B	3.41%	13,245,233.04	8.46%	1.73%	15,600,000.00
Series C	3.35%	12,989,068.11	5.01%	1.70%	15,300,000.00
Series D	2.14%	8,321,592.58	2.80%	1.09%	9,800,000.00
Series E	2.93%	11,379,821.25		1.39%	12,500,000.00
Issue of Bonds		388,092,908.26			900,000,000.00
Reserve Fund	2.80%	10,547,967.50	1.41%		12,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	16,247,520.00	0.080%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	2,502,283.07		
Servicer ints collect not yet credited	113,222.85		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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### Collateral: Residential mortgage credits

General		
	Current	At constitution date
Count	4,207	6,213
Principal		
Principal outstanding	370,841,055.05	887,508,156.19
Average loan	88,148.58	142,846.96
Minimum	0.90	230.46
Maximum	676,812.97	965,633.30
Interest rate		
Weighted average (wac)	0.98%	2.80%
Minimum	0.68%	2.45%
Maximum	3.66%	4.34%
Final maturity		
Weighted average (WARM) (months)	211	313
Minimum	01/02/2015	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%	1.82	6.54	0.13	6.90
10.01 - 20%	6.69	15.66	1.04	16.54
20.01 - 30%	12.77	25.62	3.49	25.68
30.01 - 40%	19.82	35.15	7.18	35.46
40.01 - 50%	25.56	45.06	12.06	45.39
50.01 - 60%	25.54	54.76	18.70	55.12
60.01 - 70%	7.80	62.21	24.96	65.47
70.01 - 80%			32.45	75.21
Weighted average (WALTV)	41.76			60.15
Minimum		0.00		0.27
Maximum		65.87		79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.86%	0.44%	0.33%	0.26%	0.42%
Annual Percentage Rate (CPR)	9.80%	5.21%	3.88%	3.08%	4.98%

Geographic distribution		
	Current	At constitution date
Andalucía	10.75%	10.69%
Aragón	2.19%	2.08%
Asturias	1.19%	1.25%
Balearic Islands	4.68%	4.14%
Basque Country	0.32%	0.37%
Canary Islands	4.77%	4.48%
Cantabria	1.10%	1.06%
Castilla-La Mancha	4.34%	4.89%
Castilla-León	4.08%	4.80%
Catalonia	17.79%	16.59%
Extremadura	1.23%	1.15%
Galicia	3.00%	3.42%
La Rioja	0.18%	0.19%
Madrid	33.61%	34.72%
Murcia	1.28%	1.11%
Navarra	1.65%	1.52%
Valencia	7.85%	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	57	18,957.69	2,028.36	0.00	20,986.05	4.46	6,069,194.65	6,090,180.70	47.99	39.64
from > 1 to ≤ 2 months	8	5,981.51	948.62	0.00	6,930.13	1.47	869,016.29	875,946.42	6.90	41.16
from > 2 to ≤ 3 months	8	6,772.94	1,824.37	0.00	8,597.31	1.83	663,341.92	671,939.23	5.30	33.13
from > 3 to ≤ 6 months	13	25,344.43	5,758.71	0.00	31,103.14	6.61	1,443,490.49	1,474,593.63	11.62	45.03
from > 6 to < 12 months	5	27,445.47	7,587.83	0.00	35,033.30	7.45	677,796.76	712,830.06	5.62	47.58
from ≥ 12 to < 18 months	3	15,640.92	8,204.13	0.00	23,845.05	5.07	299,197.84	323,042.89	2.55	40.91
from ≥ 18 to < 24 months	6	56,442.12	11,153.36	0.00	67,595.48	14.37	524,736.69	592,332.17	4.67	36.47
from ≥ 24 months	10	202,921.08	73,288.30	0.00	276,209.38	58.73	1,672,871.71	1,949,081.09	15.36	58.40
Subtotal	110	359,506.16	110,793.68	0.00	470,299.84	100.00	12,219,646.35	12,689,946.19	100.00	42.24
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	110	359,506.16	110,793.68	0.00	470,299.84		12,219,646.35	12,689,946.19		42.24