

**Brief report**

**Date:** 06/30/2017  
**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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Reference rate and margin	Final maturity (legal)	Next	Moody's / S&P
			Current	Original	Payment Date	Next coupon			Current	Original
Series A1	ES0313714000	12/02/2005		100,000.00	Floating	08/21/2017	05/21/2007		Aaa	Aaa
			300	30,000,000.00	3-M Euribor+0.050%	Gross	08/21/2048	"Soft-Bullet" except certain circumstances	AAA	AAA
					21.Feb/May/Aug/Nov	Net	21.Feb/May/Aug/Nov			
Series A2	ES0313714018	12/02/2005	31,556.54	100,000.00	Floating	0.0000%	08/21/2048	08/21/2017	Aa2sf	Aaa
			257,753,818.72	816,800,000.00	3-M Euribor+0.140%	08/21/2017	21.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	AA+sf	AAA
			31.56%		21.Feb/May/Aug/Nov	0.000000 Gross				
						0.000000 Net				
Series B	ES0313714026	12/02/2005	63,960.88	100,000.00	Floating	0.0000%	08/21/2048	To be determined	A1sf	Aa3
			9,977,897.28	15,600,000.00	3-M Euribor+0.300%	08/21/2017	21.Feb/May/Aug/Nov	"Pass-Through" Pro rata deferred start / Secuential	AA-sf	A
			63.96%		21.Feb/May/Aug/Nov	0.000000 Gross				
						0.000000 Net				
Series C	ES0313714034	12/02/2005	63,953.75	100,000.00	Floating	0.2190%	08/21/2048	To be determined	Baa1sf	Baa1
			9,784,923.75	15,300,000.00	3-M Euribor+0.550%	08/21/2017	21.Feb/May/Aug/Nov	"Pass-Through" Pro rata deferred start / Secuential	BBB+sf	BBB-
			63.95%		21.Feb/May/Aug/Nov	35.403730 Gross				
						28.677021 Net				
Series D	ES0313714042	12/02/2005	63,967.56	100,000.00	Floating	1.9190%	08/21/2048	To be determined	Ba2sf	Ba3
			6,268,820.88	9,800,000.00	3-M Euribor+2.250%	08/21/2017	21.Feb/May/Aug/Nov	"Pass-Through" Pro rata deferred start / Secuential	B-sf	BB-
			63.97%		21.Feb/May/Aug/Nov	310.294195 Gross				
						251.338298 Net				
Series E	ES0313714059	12/02/2005	68,011.37	100,000.00	Floating	3.5690%	08/21/2048	To be determined	Ca	Ca
			8,501,421.25	12,500,000.00	3-M Euribor+3.900%	08/21/2017	21.Feb/May/Aug/Nov	Due to Cash Reserve reduction	n.c.	n.c.
			68.01%		21.Feb/May/Aug/Nov	613.574020 Gross				
						496.994956 Net				
Total			292,286,881.88	900,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	Average life	Years	% 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	6.39	5.92	5.55	5.22	4.90	4.60	4.31	4.12
		Final Maturity	Years	10/09/2023	04/21/2023	12/09/2022	08/07/2022	04/12/2022	12/24/2021	09/10/2021	07/02/2021
			Date	08/21/2027	11/21/2026	05/21/2026	11/21/2025	05/21/2025	11/21/2024	05/21/2024	02/21/2024
	Without optional redemption *	Average life	Years	7.67	7.26	6.88	6.53	6.21	5.91	5.63	5.37
		Final Maturity	Years	01/21/2025	08/23/2024	04/07/2024	12/01/2023	08/04/2023	04/17/2023	01/05/2023	10/03/2022
			Date	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77
Series B	With optional redemption *	Average life	Years	6.39	5.92	5.55	5.22	4.90	4.60	4.31	4.12
		Final Maturity	Years	10/09/2023	04/21/2023	12/09/2022	08/07/2022	04/12/2022	12/24/2021	09/10/2021	07/02/2021
			Date	08/21/2027	11/21/2026	05/21/2026	11/21/2025	05/21/2025	11/21/2024	05/21/2024	02/21/2024
	Without optional redemption *	Average life	Years	7.67	7.26	6.88	6.53	6.21	5.91	5.63	5.37
		Final Maturity	Years	01/21/2025	08/23/2024	04/07/2024	12/01/2023	08/04/2023	04/17/2023	01/05/2023	10/03/2022
			Date	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77
Series C	With optional redemption *	Average life	Years	6.39	5.92	5.55	5.22	4.90	4.60	4.31	4.12
		Final Maturity	Years	10/09/2023	04/21/2023	12/09/2022	08/07/2022	04/12/2022	12/24/2021	09/10/2021	07/02/2021
			Date	08/21/2027	11/21/2026	05/21/2026	11/21/2025	05/21/2025	11/21/2024	05/21/2024	02/21/2024
	Without optional redemption *	Average life	Years	7.67	7.26	6.88	6.53	6.21	5.91	5.63	5.37
		Final Maturity	Years	01/21/2025	08/23/2024	04/07/2024	12/01/2023	08/04/2023	04/17/2023	01/05/2023	10/03/2022
			Date	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77
Series D	With optional redemption *	Average life	Years	6.39	5.92	5.55	5.22	4.90	4.60	4.31	4.12
		Final Maturity	Years	10/09/2023	04/21/2023	12/09/2022	08/07/2022	04/12/2022	12/24/2021	09/10/2021	07/02/2021
			Date	08/21/2027	11/21/2026	05/21/2026	11/21/2025	05/21/2025	11/21/2024	05/21/2024	02/21/2024
	Without optional redemption *	Average life	Years	7.67	7.26	6.88	6.53	6.21	5.91	5.63	5.37
		Final Maturity	Years	01/21/2025	08/23/2024	04/07/2024	12/01/2023	08/04/2023	04/17/2023	01/05/2023	10/03/2022
			Date	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77
Series E	With optional redemption *	Average life	Years	7.79	7.22	6.84	6.46	6.08	5.70	5.32	5.13
		Final Maturity	Years	03/05/2025	08/09/2024	03/21/2024	11/03/2023	06/17/2023	01/31/2023	09/15/2022	07/08/2022
			Date	08/21/2027	11/21/2026	05/21/2026	11/21/2025	05/21/2025	11/21/2024	05/21/2024	02/21/2024
	Without optional redemption *	Average life	Years	20.59	20.57	20.55	20.54	20.52	20.51	20.50	20.49
		Final Maturity	Years	12/19/2037	12/11/2037	12/04/2037	11/28/2037	11/23/2037	11/19/2037	11/15/2037	11/11/2037
			Date	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77

\* 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	88.19%	257,753,818.72	11.97%	94.09%	846,800,000.00
Series A1	0.00%	0.00	3.33%	3.33%	30,000,000.00
Series A2	88.19%	257,753,818.72	90.76%	90.76%	816,800,000.00
Series B	3.41%	9,977,897.28	8.46%	1.73%	15,600,000.00
Series C	3.35%	9,784,923.75	5.01%	1.70%	15,300,000.00
Series D	2.14%	6,268,820.88	2.80%	1.09%	9,800,000.00
Series E	2.91%	8,501,421.25	1.39%		12,500,000.00
Issue of Bonds		292,286,881.88			900,000,000.00
Reserve Fund	2.80%	7,945,993.75	1.41%		12,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,873,692.83	-0.460%	
Amortization Account		0.00	
Servicer ppal collect not yet credited		357,717.41	
Servicer ints collect not yet credited		9,539.14	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

# BANKINTER 11 Fondo de Titulización Hipotecaria

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### Collateral: Residential mortgage credits

General		
	Current	At constitution date
Count	3,704	6,213
Principal		
Principal outstanding	281,826,083.66	887,508,156.19
Average loan	76,086.96	142,846.96
Minimum	7.94	230.46
Maximum	610,353.03	965,633.30
Interest rate		
Weighted average (wac)	0.39%	2.80%
Minimum	0.22%	2.45%
Maximum	2.09%	4.34%
Final maturity		
Weighted average (WARM) (months)	189	313
Minimum	07/13/2017	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%	2.43	6.32	0.13	6.90
10.01 - 20%	9.07	15.55	1.04	16.54
20.01 - 30%	17.80	25.36	3.49	25.68
30.01 - 40%	24.74	35.38	7.18	35.46
40.01 - 50%	28.57	45.09	12.06	45.39
50.01 - 60%	17.35	53.88	18.70	55.12
60.01 - 70%	0.03	60.30	24.96	65.47
70.01 - 80%			32.45	75.22
Weighted average (WALTV)		37.08		60.15
Minimum		0.00		0.27
Maximum		60.30		79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.25%	0.26%	0.34%	0.40%
Annual Percentage Rate (CPR)	2.30%	2.96%	3.12%	3.96%	4.69%

Geographic distribution		
	Current	At constitution date
Andalucía	10.60%	10.69%
Aragón	2.24%	2.08%
Asturias	1.16%	1.25%
Balearic Islands	4.91%	4.14%
Basque Country	0.31%	0.37%
Canary Islands	4.81%	4.48%
Cantabria	1.15%	1.06%
Castilla-La Mancha	4.30%	4.89%
Castilla-León	3.87%	4.80%
Catalonia	18.04%	16.59%
Extremadura	1.29%	1.15%
Galicia	2.97%	3.42%
La Rioja	0.20%	0.19%
Madrid	33.50%	34.72%
Murcia	1.22%	1.11%
Navarra	1.51%	1.52%
Valencia	7.93%	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	54	15,303.98	625.81	12,021.45	27,951.24	5.30	5,579,095.36	5,607,046.60	55.90	37.48
from > 1 to ≤ 2 months	6	4,370.82	187.51	0.00	4,558.33	0.86	476,166.97	480,725.30	4.79	42.63
from > 2 to ≤ 3 months	4	4,450.53	356.97	0.00	4,807.50	0.91	342,248.66	347,056.16	3.46	49.75
from > 3 to ≤ 6 months	5	12,930.51	1,352.39	0.00	14,282.90	2.71	451,747.54	466,030.44	4.65	42.47
from > 6 to < 12 months	2	10,776.85	662.71	0.00	11,439.56	2.17	318,087.91	329,537.47	3.29	43.68
from ≥ 12 to < 18 months	4	21,861.63	1,712.79	0.00	23,574.42	4.47	260,835.74	284,410.16	2.84	35.13
from ≥ 18 to < 24 months	2	20,242.40	2,130.84	0.00	22,373.24	4.24	160,408.19	182,781.43	1.82	41.45
from ≥ 24 months	14	346,929.93	71,566.19	0.00	418,496.12	79.34	1,913,676.31	2,332,172.43	23.25	53.54
Subtotal	91	436,866.65	78,595.21	12,021.45	527,483.31	100.00	9,502,276.68	10,029,759.99	100.00	41.37
<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	91	436,866.65	78,595.21	12,021.45	527,483.31		9,502,276.68	10,029,759.99		41.37

#### Additional information