

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)

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
			Current	Original					Current	Original
Series A1	ES0313714000	12/02/2005		100,000.00	Floating	02/21/2017	05/21/2007		Aaa	Aaa
			300	30,000,000.00	3-M Euribor+0.050%	Gross Net	08/21/2048	"Soft-Bullet" except certain circumstances	AAA	AAA
					21.Feb/May/Aug/Nov		21.Feb/May/Aug/Nov			
Series A2	ES0313714018	12/02/2005	33,631.98	100,000.00	Floating	0.0000%	08/21/2048	02/21/2017	Aa2sf	Aaa
			274,706,012.64	816,800,000.00	3-M Euribor+0.140%	0.000000 Gross	02/21/2017	"Pass-Through" Secuential / Pro rata under certain circumstances	AA+sf	AAA
			33.63%		21.Feb/May/Aug/Nov	0.000000 Net	21.Feb/May/Aug/Nov			
Series B	ES0313714026	12/02/2005	68,167.52	100,000.00	Floating	0.0000%	08/21/2048	To be determined	A1sf	Aa3
			10,634,133.12	15,600,000.00	3-M Euribor+0.300%	0.000000 Gross	02/21/2017	"Pass-Through" Pro rata deferred start / Secuential	A+sf	A
			68.17%		21.Feb/May/Aug/Nov	0.000000 Net	21.Feb/May/Aug/Nov			
Series C	ES0313714034	12/02/2005	68,159.92	100,000.00	Floating	0.2380%	08/21/2048	To be determined	Baa1sf	Baa1
			10,428,467.76	15,300,000.00	3-M Euribor+0.550%	02/21/2017	02/21/2017	"Pass-Through" Pro rata deferred start / Secuential	BB+sf	BBB-
			68.16%		21.Feb/May/Aug/Nov	41.456378 Gross	21.Feb/May/Aug/Nov			
						33.579666 Net				
Series D	ES0313714042	12/02/2005	68,174.64	100,000.00	Floating	1.9380%	08/21/2048	To be determined	Ba2sf	Ba3
			6,681,114.72	9,800,000.00	3-M Euribor+2.250%	02/21/2017	02/21/2017	"Pass-Through" Pro rata deferred start / Secuential	B-sf	BB-
			68.17%		21.Feb/May/Aug/Nov	337.646267 Gross	21.Feb/May/Aug/Nov			
						273.493476 Net				
Series E	ES0313714059	12/02/2005	70,788.00	100,000.00	Floating	3.5880%	08/21/2048	To be determined	Ca	Ca
			8,848,500.00	12,500,000.00	3-M Euribor+3.900%	02/21/2017	02/21/2017	Quarterly Due to Cash Reserve reduction	n.c.	n.c.
			70.79%		21.Feb/May/Aug/Nov	649.078768 Gross	21.Feb/May/Aug/Nov			
						525.753802 Net				
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)														
Series	Optional redemption *	Average life	Years	Date	% 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	Date	6.62	6.15	5.77	5.42	5.10	4.79	4.50	4.23		
		Final Maturity	Years	Date	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	Date	7.86	7.43	7.03	6.67	6.33	6.02	5.73	5.46		
		Final Maturity	Years	Date	09/28/2024	04/23/2024	12/01/2023	07/20/2023	03/19/2023	11/26/2022	08/12/2022	05/07/2022		
Series B	With optional redemption *	Average life	Years	Date	6.62	6.15	5.77	5.42	5.10	4.79	4.50	4.23		
		Final Maturity	Years	Date	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	Date	7.86	7.43	7.03	6.67	6.33	6.02	5.73	5.46		
		Final Maturity	Years	Date	09/28/2024	04/23/2024	12/01/2023	07/20/2023	03/19/2023	11/26/2022	08/12/2022	05/07/2022		
Series C	With optional redemption *	Average life	Years	Date	6.62	6.15	5.77	5.42	5.10	4.79	4.50	4.23		
		Final Maturity	Years	Date	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	Date	7.86	7.43	7.03	6.67	6.33	6.02	5.73	5.46		
		Final Maturity	Years	Date	09/28/2024	04/23/2024	12/01/2023	07/20/2023	03/19/2023	11/26/2022	08/12/2022	05/07/2022		
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		Final Maturity	Years	Date	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	Date	7.86	7.43	7.03	6.67	6.33	6.02	5.73	5.46		
		Final Maturity	Years	Date	09/28/2024	04/23/2024	12/01/2023	07/20/2023	03/19/2023	11/26/2022	08/12/2022	05/07/2022		
Series E	With optional redemption *	Average life	Years	Date	8.00	7.44	7.06	6.68	6.31	5.94	5.57	5.20		
		Final Maturity	Years	Date	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	Date	20.30	20.27	20.23	20.21	20.19	20.17	20.15	20.13		
		Final Maturity	Years	Date	03/06/2037	02/21/2037	02/09/2037	01/31/2037	01/22/2037	01/15/2037	01/09/2037	01/03/2037		

* 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	88.25%	274,706,012.64	11.97%	94.09%	846,800,000.00
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%	1.73%	15,600,000.00
Series C	3.35%	10,428,467.76	5.01%	1.70%	15,300,000.00
Series D	2.15%	6,681,114.72	2.80%	1.09%	9,800,000.00
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

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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
Andalucía	10.69%	10.69%
Aragón	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-León	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	%				
<i>Delinquencies</i>										
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	932.74	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	332,616.41	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 ≥ 24 months	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
<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	88	406,465.80	78,235.35	12,021.45	496,722.60		7,933,910.43	8,430,633.03		39.70