

**Brief report**

**Date:** 01/31/2017  
**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  
 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	Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating		
				Current	Original				Final maturity (legal)	Next	Moody's / S&P	Current	Original
Series A1	ES0313714000	12/02/2005	300	0.00	100,000.00	Floating	3-M Euribor+0.050%		05/21/2007	08/21/2048	Amortized	Aaa	Aaa
				0.00	30,000,000.00		21.Feb/May/Aug/Nov						
Series A2	ES0313714018	12/02/2005	8,168	33,631.98	100,000.00	Floating	3-M Euribor+0.140%	0.0000%	02/21/2017	08/21/2048	"Pass-Through" Secuential / Pro rata under certain circumstances	Aa2sf	Aaa
				274,706,012.64	816,800,000.00		21.Feb/May/Aug/Nov	0.000000 Gross				AA+sf	AAA
				33.63%				0.000000 Net					
Series B	ES0313714026	12/02/2005	156	68,167.52	100,000.00	Floating	3-M Euribor+0.300%	0.0000%	02/21/2017	08/21/2048	To be determined "Pass-Through" Pro rata deferred start / Secuential	A1sf	Aa3
				10,634,133.12	15,300,000.00		21.Feb/May/Aug/Nov	0.000000 Gross				A+sf	A
				68.17%				0.000000 Net					
Series C	ES0313714034	12/02/2005	153	68,159.92	100,000.00	Floating	3-M Euribor+0.550%	0.2380%	02/21/2017	08/21/2048	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa1sf	Baa1
				10,428,467.76	15,300,000.00		21.Feb/May/Aug/Nov	41.456378 Gross				BB+sf	BBB-
				68.16%				33.579666 Net					
Series D	ES0313714042	12/02/2005	98	68,174.64	100,000.00	Floating	3-M Euribor+2.250%	1.9380%	02/21/2017	08/21/2048	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba2sf	Ba3
				6,681,114.72	9,800,000.00		21.Feb/May/Aug/Nov	337.646267 Gross				B-sf	BB-
				68.17%				273.493476 Net					
Series E	ES0313714059	12/02/2005	125	70,788.00	100,000.00	Floating	3-M Euribor+3.900%	3.5880%	02/21/2017	08/21/2048	To be determined Quarterly Due to Cash Reserve reduction	Ca	Ca
				8,848,500.00	12,500,000.00		21.Feb/May/Aug/Nov	649.078768 Gross				n.c.	n.c.
				70.79%				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	With optional redemption *	% Monthly CPR (SMM)		% Annual equivalent CPR							
		Average life	Years	0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69
Series A2	With optional redemption *	Average life	Years	6.61	6.14	5.77	5.42	5.10	4.80	4.51	4.24
		Final Maturity	Years	06/30/2023	01/09/2023	08/27/2022	04/24/2022	12/27/2021	09/08/2021	05/26/2021	02/16/2021
	Without optional redemption *	Average life	Years	7.84	7.42	7.03	6.67	6.34	6.03	5.75	5.48
		Final Maturity	Years	09/22/2024	04/21/2024	11/30/2023	07/22/2023	03/23/2023	12/01/2022	08/19/2022	05/15/2022
Series B	With optional redemption *	Average life	Years	6.61	6.14	5.77	5.42	5.10	4.80	4.51	4.24
		Final Maturity	Years	06/30/2023	01/09/2023	08/27/2022	04/24/2022	12/27/2021	09/08/2021	05/26/2021	02/16/2021
	Without optional redemption *	Average life	Years	7.84	7.42	7.03	6.67	6.34	6.03	5.75	5.48
		Final Maturity	Years	09/22/2024	04/21/2024	11/30/2023	07/22/2023	03/23/2023	12/01/2022	08/19/2022	05/15/2022
Series C	With optional redemption *	Average life	Years	6.61	6.14	5.77	5.42	5.10	4.80	4.51	4.24
		Final Maturity	Years	06/30/2023	01/09/2023	08/27/2022	04/24/2022	12/27/2021	09/08/2021	05/26/2021	02/16/2021
	Without optional redemption *	Average life	Years	7.84	7.42	7.03	6.67	6.34	6.03	5.75	5.48
		Final Maturity	Years	09/22/2024	04/21/2024	11/30/2023	07/22/2023	03/23/2023	12/01/2022	08/19/2022	05/15/2022
Series D	With optional redemption *	Average life	Years	6.61	6.14	5.77	5.42	5.10	4.80	4.51	4.24
		Final Maturity	Years	06/30/2023	01/09/2023	08/27/2022	04/24/2022	12/27/2021	09/08/2021	05/26/2021	02/16/2021
	Without optional redemption *	Average life	Years	7.84	7.42	7.03	6.67	6.34	6.03	5.75	5.48
		Final Maturity	Years	09/22/2024	04/21/2024	11/30/2023	07/22/2023	03/23/2023	12/01/2022	08/19/2022	05/15/2022
Series E	With optional redemption *	Average life	Years	8.00	7.44	7.06	6.68	6.31	5.94	5.57	5.21
		Final Maturity	Years	11/18/2024	04/28/2024	12/10/2023	07/27/2023	03/12/2023	10/29/2022	06/16/2022	02/03/2022
	Without optional redemption *	Average life	Years	20.30	20.26	20.23	20.21	20.19	20.17	20.15	20.14
		Final Maturity	Years	03/04/2037	02/19/2037	02/09/2037	01/31/2037	01/23/2037	01/16/2037	01/11/2037	01/05/2037

\* 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
		Current	% 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	18,012,650.73	-0.329%	
Amortization Account		0.00	
Servicer ppal collect not yet credited		295,007.20	
Servicer ints collect not yet credited		15,416.38	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

# BANKINTER 11 Fondo de Titulización Hipotecaria

## Brief report

Date: 01/31/2017  
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  
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)

### Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	3,781	6,213	
Principal			
Principal outstanding	294,763,424.88	887,508,156.19	
Average loan	77,959.12	142,846.96	
Minimum	8.14	230.46	
Maximum	621,789.52	965,633.30	
Interest rate			
Weighted average (wac)	0.45%	2.80%	
Minimum	0.27%	2.45%	
Maximum	2.49%	4.34%	
Final maturity			
Weighted average (WARM) (months)	193	313	
Minimum	02/06/2017	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%	2.32	6.34	0.13	6.90
10.01 - 20%	8.48	15.49	1.04	16.54
20.01 - 30%	17.47	25.54	3.49	25.68
30.01 - 40%	23.16	35.38	7.18	35.46
40.01 - 50%	28.19	44.97	12.06	45.39
50.01 - 60%	20.07	54.14	18.70	55.12
60.01 - 70%	0.31	60.35	24.96	65.47
70.01 - 80%			32.45	75.22
Weighted average (WALTV)	37.85			60.15
Minimum				0.27
Maximum	61.27			79.43

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.54%	0.42%	0.33%	0.41%
Annual Percentage Rate (CPR)	3.68%	6.26%	4.96%	3.85%	4.75%

Geographic distribution		
	Current	At constitution date
Andalucía	10.69%	10.69%
Aragón	2.23%	2.08%
Asturias	1.15%	1.25%
Balearic Islands	4.84%	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	17.90%	16.59%
Extremadura	1.27%	1.15%
Galicia	2.96%	3.42%
La Rioja	0.19%	0.19%
Madrid	33.46%	34.72%
Murcia	1.25%	1.11%
Navarra	1.53%	1.52%
Valencia	7.98%	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	47	14,576.08	832.36	12,021.45	27,429.89	5.40	3,836,672.72	3,864,102.61	43.38	36.56
from > 1 to ≤ 2 months	6	3,526.25	251.89	0.00	3,778.14	0.74	565,372.76	569,150.90	6.39	39.08
from > 2 to ≤ 3 months	5	6,423.27	504.06	0.00	6,927.33	1.36	443,679.98	450,607.31	5.06	46.49
from > 3 to ≤ 6 months	7	13,782.13	1,284.81	0.00	15,066.94	2.97	702,301.19	717,368.13	8.05	42.82
from > 6 to < 12 months	4	17,109.66	1,071.20	0.00	18,180.86	3.58	232,009.00	250,189.86	2.81	32.79
from ≥ 12 to < 18 months	6	44,248.72	5,604.26	0.00	49,852.98	9.81	637,874.34	687,727.32	7.72	40.49
from ≥ 18 to < 24 months	5	54,369.29	5,637.31	0.00	60,006.60	11.81	424,911.87	484,918.47	5.44	50.46
from ≥ 24 months	10	262,638.95	64,053.71	0.00	326,692.66	64.32	1,556,490.38	1,883,183.04	21.14	53.68
Subtotal	90	416,674.35	79,239.60	12,021.45	507,935.40	100.00	8,399,312.24	8,907,247.64	100.00	41.23
<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	90	416,674.35	79,239.60	12,021.45	507,935.40		8,399,312.24	8,907,247.64		41.23