

Brief report

Date: 09/30/2018
Currency: EUR

Constitution date
 09/25/2003

VAT Reg. no.
 V83756114

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Bankinter

Servicer
 Bankinter

Lead Managers

Morgan Stanley
 Bankinter
 Société Générale

Underwriters

Morgan Stanley
 Société Générale
 Fortis Bank
 Ahorro Corporación Financiera
 Bear Stearns
 EBN Banco
 Banco Santander

Bond Paying Agent

Banco Santander

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Banco Santander

Subordinated Loan

Bankinter

Start-up Loan

Bankinter

Swap

Bankinter

Assets Custodian

Bankinter

Fund Auditor

KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds Issue											
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		MOOD / SPOO
				Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0313546006	09/30/2003	12,953	13,922.18	100,000.00	Floating	0.0000%	08/26/2038	11/26/2018	Aa1	Aaa
				180,333,997.54	1,295,300,000.00	3-M Euribor+0.230%	0.000000 Gross	26.Feb/May/Aug/Nov	"Pass-Through"	AAA	AAA
				13.92%			0.000000 Net				
Series B	ES0313546014	09/30/2003	277	29,044.67	100,000.00	Floating	0.2810%	08/26/2038	To be determined	Aa1	A2 A+
				8,045,373.59	27,700,000.00	3-M Euribor+0.600%	20.630590 Gross	26.Feb/May/Aug/Nov	"Pass-Through"	AA	AA
				29.04%			16.710778 Net		Pro rata		
									deferred start /		
									Securitial		
Series C	ES0313546022	09/30/2003	270	29,070.90	100,000.00	Floating	1.0310%	08/26/2038	To be determined	A1	Baa3
				7,849,143.00	27,000,000.00	3-M Euribor+1.350%	75.762803 Gross	26.Feb/May/Aug/Nov	"Pass-Through"	AA	BBB+
				29.07%			61.367870 Net		Pro rata		
									deferred start /		
									Securitial		
Total				196,228,514.13	1,350,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
Series	Option	Average life	Years	% Monthly CPR (SMM)							
				0.08	0.17	0.25	0.34	0.43	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 A	With optional redemption *	Average life	Years	2.32	2.30	2.11	1.91	1.89	1.70	1.69	1.67
		Date		12/22/2020	12/12/2020	10/03/2020	07/25/2020	07/18/2020	05/09/2020	05/03/2020	04/28/2020
		Final Maturity	Years	2.75	2.75	2.50	2.25	2.25	2.00	2.00	2.00
	Without optional redemption *	Average life	Years	4.89	4.68	4.49	4.30	4.13	3.95	3.81	3.67
		Date		05/26/2021	05/26/2021	02/26/2021	11/26/2020	11/26/2020	08/26/2020	08/26/2020	08/26/2020
		Final Maturity	Years	11/26/2030	08/26/2030	05/26/2030	02/26/2030	11/26/2029	05/26/2029	02/26/2029	11/26/2028
Series B	With optional redemption *	Average life	Years	2.32	2.30	2.11	1.91	1.89	1.70	1.69	1.67
		Date		12/22/2020	12/12/2020	10/03/2020	07/25/2020	07/18/2020	05/09/2020	05/03/2020	04/28/2020
		Final Maturity	Years	2.75	2.75	2.50	2.25	2.25	2.00	2.00	2.00
	Without optional redemption *	Average life	Years	9.28	9.22	8.91	8.86	8.56	8.53	8.23	7.93
		Date		12/05/2027	11/13/2027	07/22/2027	07/05/2027	03/17/2027	03/04/2027	11/15/2026	07/30/2026
		Final Maturity	Years	13.26	13.01	13.01	12.75	12.51	12.26	12.01	12.01
Series C	With optional redemption *	Average life	Years	2.32	2.30	2.11	1.91	1.89	1.70	1.69	1.67
		Date		12/22/2020	12/12/2020	10/03/2020	07/25/2020	07/18/2020	05/09/2020	05/03/2020	04/28/2020
		Final Maturity	Years	2.75	2.75	2.50	2.25	2.25	2.00	2.00	2.00
	Without optional redemption *	Average life	Years	10.21	10.23	9.94	10.00	9.72	9.82	9.56	9.30
		Date		11/09/2028	11/14/2028	08/03/2028	08/23/2028	05/15/2028	06/18/2028	03/15/2028	12/10/2027
		Final Maturity	Years	17.26	17.26	17.26	17.26	17.26	17.26	17.26	17.26
				11/26/2035	11/26/2035	11/26/2035	11/26/2035	11/26/2035	11/26/2035	11/26/2035	

* 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	
Series A	91.90%	180,333,997.54	14.98%	95.95%	1,295,300,000.00	5.20%
Series B	4.10%	8,045,373.59	10.88%	2.05%	27,700,000.00	3.15%
Series C	4.00%	7,849,143.00	6.88%	2.00%	27,000,000.00	1.15%
Issue of Bonds		196,228,514.13			1,350,000,000.00	
Reserve Fund	6.88%	13,500,000.00		1.15%	15,525,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	16,263,540.13	-0.549%	
Servicer ppal collect not yet credited	815,712.57		
Servicer ints collect not yet credited	27,143.81		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		13,500,000.00	0.680%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	5,339	14,973	
Principal			
Principal outstanding	194,007,458.01	1,350,011,122.77	
Average loan	36,337.79	90,163.03	
Minimum	16.65	23,621.12	
Maximum	165,232.35	295,941.28	
Interest rate			
Weighted average (wac)	0.44%	3.25%	
Minimum	0.16%	2.41%	
Maximum	3.53%	5.00%	
Final maturity			
Weighted average (WARM) (months)	127	277	
Minimum	10/07/2018	02/28/2005	
Maximum	12/22/2035	12/22/2035	
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%	4.52	7.02	0.04	6.97
10.01 - 20%	14.53	15.41	0.56	17.00
20.01 - 30%	21.31	25.38	2.28	25.68
30.01 - 40%	27.82	34.75	5.08	35.51
40.01 - 50%	25.43	44.44	8.60	45.30
50.01 - 60%	5.82	53.13	13.22	55.28
60.01 - 70%	0.17	64.96	17.50	65.25
70.01 - 80%	0.18	75.03	25.24	75.87
80.01 - 90%	0.14	85.12	21.50	83.30
90.01 - 100%	0.03	95.20	5.99	94.63
100.01 - 110%	0.04	107.71		
Weighted average (WALTV)	32.47		67.83	
Minimum	0.01		0.08	
Maximum	107.71		98.81	

Brief report

Date: 09/30/2018
Currency: EUR

Constitution date
 09/25/2003

VAT Reg. no.
 V83756114

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Bankinter

Servicer
 Bankinter

Lead Managers
 Morgan Stanley
 Bankinter
 Société Générale

Underwriters
 Morgan Stanley
 Société Générale
 Fortis Bank
 Ahorro Corporación Financiera
 Bear Stearns
 EBN Banco
 Banco Santander

Bond Paying Agent
 Banco Santander

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Banco Santander

Subordinated Loan
 Bankinter

Start-up Loan
 Bankinter

Swap
 Bankinter

Assets Custodian
 Bankinter

Fund Auditor
 KPMG Auditores

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.23%	0.24%	0.31%	0.49%
Annual Percentage Rate (CPR)	2.86%	2.67%	2.90%	3.66%	5.70%

Geographic distribution		
	Current	At constitution date
Andalucia	10.15%	9.70%
Aragon	1.38%	1.73%
Asturias	2.28%	2.04%
Balearic Islands	1.81%	1.72%
Basque Country	7.16%	6.87%
Canary Islands	4.15%	3.86%
Cantabria	2.46%	2.61%
Castilla-La Mancha	2.61%	2.39%
Castilla-Leon	4.66%	4.86%
Catalonia	23.98%	21.63%
Extremadura	0.34%	0.52%
Galicia	3.50%	3.28%
La Rioja	0.23%	0.34%
Madrid	26.06%	28.89%
Melilla		0.00%
Murcia	1.55%	1.67%
Navarra	0.52%	0.50%
Valencia	7.18%	7.40%

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	87	21,184.92	601.13	0.00	21,786.05	2.58	3,432,311.53	3,454,097.58	48.96	28.52	
from > 1 to = 2 months	10	6,775.86	271.70	0.00	7,047.56	0.83	478,994.08	486,041.64	6.89	26.00	
from > 2 to = 3 months	9	10,645.51	428.01	0.00	11,073.52	1.31	481,633.76	492,707.28	6.98	31.02	
from > 3 to = 6 months	3	3,148.38	151.57	0.00	3,299.95	0.39	56,567.38	59,867.33	0.85	32.80	
from > 6 to < 12 months	7	16,547.82	1,154.69	0.00	17,702.51	2.09	226,057.72	243,760.23	3.46	31.13	
from = 12 to < 18 months	7	34,363.82	1,324.40	0.00	35,688.22	4.22	161,983.16	197,671.38	2.80	28.23	
from = 18 to < 24 months	4	43,724.23	2,310.71	0.00	46,034.94	5.45	219,558.66	265,593.60	3.76	37.76	
from ≥ 2 years	33	632,309.06	70,221.52	0.00	702,530.58	83.12	1,152,399.15	1,854,929.73	26.29	41.69	
	Subtotal	160	768,699.60	76,463.73	0.00	845,163.33	100.00	6,209,505.44	7,054,668.77	100.00	31.51
Total		160	768,699.60	76,463.73	0.00	845,163.33		6,209,505.44	7,054,668.77		