

**Brief report**

**Date:** 10/31/2018  
**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 (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating MOOD / SPOO	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313546006	09/30/2003 12,953	13,922.18 180,333,997.54 13.92%	100,000.00 1,295,300,000.00	Floating 3-M Euribor+0.230% 26.Feb/May/Aug/Nov	0.0000% 11/26/2018 0.000000 Gross 0.000000 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	11/26/2018 "Pass-Through"	Aa1 AAA	Aaa AAA
Series B ES0313546014	09/30/2003 277	29,044.67 8,045,373.59 29.04%	100,000.00 27,700,000.00	Floating 3-M Euribor+0.600% 26.Feb/May/Aug/Nov	0.2810% 11/26/2018 20.630590 Gross 16.710778 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Aa1 AA	A2 A+
Series C ES0313546022	09/30/2003 270	29,070.90 7,849,143.00 29.07%	100,000.00 27,000,000.00	Floating 3-M Euribor+1.350% 26.Feb/May/Aug/Nov	1.0310% 11/26/2018 75.762803 Gross 61.367870 Net	08/26/2038 Quarterly 26.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A1 AA	Baa3 BBB+
<b>Total</b>		<b>196,228,514.13</b>	<b>1,350,000,000.00</b>						

**Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date**

			% 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	2.00
		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
	Without optional redemption *	Average life	Years	4.89	4.68	4.49	4.30	4.13	3.95	3.81	3.67
		Date		07/18/2023	04/30/2023	02/22/2023	12/12/2022	10/14/2022	08/09/2022	06/17/2022	04/29/2022
Final Maturity	Years	12.26	12.01	11.75	11.51	11.26	10.75	10.51	10.26	10.26	
	Date		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	2.00
		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
	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	12.01	
	Date		11/26/2031	08/26/2031	08/26/2031	05/26/2031	02/26/2031	11/26/2030	08/26/2030	08/26/2030	
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	2.00
		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
	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	17.28	17.26	17.26	17.26	17.26	17.26	17.26	17.26	
	Date		11/26/2035	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
Series B	4.10%	8,045,373.59	10.88%	2.05%	27,700,000.00
Series C	4.00%	7,849,143.00	6.88%	2.00%	27,000,000.00
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		18,888,691.29	-0.549%
Servicer ppal collect not yet credited		688,123.52	
Servicer ints collect not yet credited		20,697.09	
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		5,309		14,973	
Principal	Principal outstanding	191,561,660.41		1,350,011,122.77	
	Average loan	36,082.44		90,163.03	
	Minimum	3.78		23,621.12	
	Maximum	164,271.23		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)	126		277	
	Minimum	11/01/2018		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%		4.65	7.03	0.04	6.97
10.01 - 20%		14.60	15.39	0.56	17.00
20.01 - 30%		21.75	25.40	2.28	25.68
30.01 - 40%		27.93	34.75	5.08	35.51
40.01 - 50%		25.06	44.39	8.60	45.30
50.01 - 60%		5.47	53.06	13.22	55.28
60.01 - 70%		0.15	64.52	17.50	65.25
70.01 - 80%		0.19	74.37	25.24	75.87
80.01 - 90%		0.14	84.59	21.50	83.30
90.01 - 100%		0.03	94.64	5.99	94.63
100.01 - 110%		0.04	106.76		
Weighted average (WALTV)		32.26		67.83	
Minimum		0.00		0.08	
Maximum		106.76		98.81	

**Additional information**

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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**

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**Swap**

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**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%	0.23%	0.31%	0.49%
Annual Percentage Rate (CPR)	2.79%	2.71%	2.76%	3.61%	5.68%

**Geographic distribution**

	Current	At constitution date
Andalucía	10.10%	9.70%
Aragón	1.38%	1.73%
Asturias	2.29%	2.04%
Balearic Islands	1.81%	1.72%
Basque Country	7.17%	6.87%
Canary Islands	4.15%	3.86%
Cantabria	2.45%	2.61%
Castilla-La Mancha	2.61%	2.39%
Castilla-León	4.66%	4.86%
Catalonia	24.04%	21.63%
Extremadura	0.35%	0.52%
Galicia	3.50%	3.28%
La Rioja	0.23%	0.34%
Madrid	26.04%	28.89%
Melilla		0.00%
Murcia	1.52%	1.67%
Navarra	0.52%	0.50%
Valencia	7.17%	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	71	17,091.40	459.63	0.00	17,551.03	2.04	2,419,892.07	2,437,443.10	39.47	27.31
from > 1 to = 2 months	9	6,417.66	189.89	0.00	6,607.55	0.77	335,302.41	341,909.96	5.54	25.95
from > 2 to = 3 months	10	11,100.59	532.70	0.00	11,633.29	1.35	549,523.39	561,156.68	9.09	26.12
from > 3 to = 6 months	5	7,903.71	327.30	0.00	8,231.01	0.96	266,508.95	274,739.96	4.45	40.06
from > 6 to < 12 months	5	13,866.63	918.01	0.00	14,784.64	1.72	172,826.46	187,611.10	3.04	34.82
from = 12 to < 18 months	9	38,990.30	1,651.82	0.00	40,642.12	4.72	211,225.93	251,868.05	4.08	26.66
from = 18 to < 24 months	2	29,732.86	1,192.18	0.00	30,925.04	3.59	148,917.42	179,842.46	2.91	38.81
from ≥ 2 years	35	658,216.23	71,897.75	0.00	730,113.98	84.85	1,211,124.59	1,941,238.57	31.43	41.40
Subtotal	146	783,319.38	77,169.28	0.00	860,488.66	100.00	5,315,321.22	6,175,809.88	100.00	31.33
Total	146	783,319.38	77,169.28	0.00	860,488.66		5,315,321.22	6,175,809.88		

**Additional information**