

Brief report

Date: 11/30/2018
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
 Soci te G n rale
 Soci te G n rale

Underwriters

Morgan Stanley
 Soci te G n rale
 Fortis Bank
 Ahorro Corporaci n 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	N� bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		MOOD / SPOO
				Current	Original		Payment Date	Next coupon			Current	Original
Series A	ES0313546006	09/30/2003	12,953	13,409.61	100,000.00	Floating	3-M Euribor+0.230%	0.0000%	08/26/2038	02/26/2019	Aa1	Aaa
				173,694,678.33	1,295,300,000.00		26.Feb/May/Aug/Nov	0.000000 Gross	Quarterly	"Pass-Through"	AAA	AAA
				13.41%				0.000000 Net	26.Feb/May/Aug/Nov			
Series B	ES0313546014	09/30/2003	277	27,975.33	100,000.00	Floating	3-M Euribor+0.600%	0.2840%	08/26/2038	To be determined	Aa1	A2 A+
				7,749,166.41	27,700,000.00		26.Feb/May/Aug/Nov	02/26/2019	Quarterly	"Pass-Through"	AA	
				27.98%				20.303873 Gross	26.Feb/May/Aug/Nov	Pro rata		
								16.446137 Net		deferred start /		
										Secuential		
Series C	ES0313546022	09/30/2003	270	28,000.60	100,000.00	Floating	3-M Euribor+1.350%	1.0340%	08/26/2038	To be determined	A1	Baa3
				7,560,162.00	27,000,000.00		26.Feb/May/Aug/Nov	02/26/2019	Quarterly	"Pass-Through"	AA	BBB+
				28.00%				73.990030 Gross	26.Feb/May/Aug/Nov	Pro rata		
								59.931924 Net		deferred start /		
										Secuential		
Total				189,004,006.74	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	2.14	1.95	1.93	1.73	1.72	1.70	1.51	1.50		
		Date		01/16/2021	11/05/2020	10/29/2020	08/18/2020	08/13/2020	08/07/2020	05/29/2020	05/25/2020		
		Final Maturity	Years	2.50	2.25	2.25	2.00	2.00	2.00	1.75	1.75		
	Without optional redemption *	Average life	Years	4.80	4.59	4.41	4.21	4.06	3.88	3.74	3.60		
		Date		05/26/2021	02/26/2021	02/26/2021	11/26/2020	11/26/2020	11/26/2020	08/26/2020	08/26/2020		
		Final Maturity	Years	09/12/2023	06/26/2023	04/23/2023	02/11/2023	12/15/2022	10/11/2022	08/21/2022	07/03/2022		
Series B	With optional redemption *	Average life	Years	2.14	1.95	1.93	1.73	1.72	1.70	1.51	1.50		
		Date		01/16/2021	11/05/2020	10/29/2020	08/18/2020	08/13/2020	08/07/2020	05/29/2020	05/25/2020		
		Final Maturity	Years	2.50	2.25	2.25	2.00	2.00	2.00	1.75	1.75		
	Without optional redemption *	Average life	Years	9.33	9.29	8.99	8.97	8.67	8.66	8.37	8.08		
		Date		03/23/2028	03/09/2028	11/20/2027	11/11/2027	07/28/2027	07/23/2027	04/08/2027	12/24/2026		
		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 C	With optional redemption *	Average life	Years	2.14	1.95	1.93	1.73	1.72	1.70	1.51	1.50		
		Date		01/16/2021	11/05/2020	10/29/2020	08/18/2020	08/13/2020	08/07/2020	05/29/2020	05/25/2020		
		Final Maturity	Years	2.50	2.25	2.25	2.00	2.00	2.00	1.75	1.75		
	Without optional redemption *	Average life	Years	10.29	10.33	10.07	10.15	9.89	10.02	9.77	9.52		
		Date		03/09/2029	03/24/2029	12/17/2028	01/16/2029	10/14/2028	11/28/2028	08/30/2028	06/01/2028		
		Final Maturity	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01		

* 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	% CE		% CE
Series A	91.90%	173,694,678.33	15.24%	95.95%	1,295,300,000.00	5.20%
Series B	4.10%	7,749,166.41	11.14%	2.05%	27,700,000.00	3.15%
Series C	4.00%	7,560,162.00	7.14%	2.00%	27,000,000.00	1.15%
Issue of Bonds		189,004,006.74			1,350,000,000.00	
Reserve Fund	7.14%	13,500,000.00		1.15%	15,525,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,952,485.88	-0.549%	
Servicer ppal collect not yet credited	867,433.17		
Servicer ints collect not yet credited	22,879.58		
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	5,274	14,973	
Principal			
Principal outstanding	188,952,820.97	1,350,011,122.77	
Average loan	35,827.23	90,163.03	
Minimum	5.51	23,621.12	
Maximum	163,309.84	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)	125	277	
Minimum	12/01/2018	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%	4.50	6.96	0.04	6.97
10.01 - 20%	14.64	15.37	0.56	17.00
20.01 - 30%	22.98	25.44	2.28	25.68
30.01 - 40%	29.06	34.71	5.08	35.51
40.01 - 50%	24.98	44.22	8.60	45.30
50.01 - 60%	3.83	52.68	13.22	55.28
60.01 - 70%			17.50	65.25
70.01 - 80%			25.24	75.67
80.01 - 90%			21.50	83.30
90.01 - 100%			5.99	94.63
Weighted average (WALTV)	31.56		67.83	
Minimum	0.00		0.08	
Maximum	59.21		98.81	

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.27%	0.26%	0.30%	0.49%
Annual Percentage Rate (CPR)	3.81%	3.15%	3.08%	3.56%	5.67%

Geographic distribution		
	Current	At constitution date
Andalucia	10.08%	9.70%
Aragon	1.39%	1.73%
Asturias	2.30%	2.04%
Balearic Islands	1.81%	1.72%
Basque Country	7.23%	6.87%
Canary Islands	4.15%	3.86%
Cantabria	2.47%	2.61%
Castilla-La Mancha	2.62%	2.39%
Castilla-Leon	4.66%	4.86%
Catalonia	24.12%	21.63%
Extremadura	0.35%	0.52%
Galicia	3.51%	3.28%
La Rioja	0.23%	0.34%
Madrid	25.96%	28.89%
Melilla		0.00%
Murcia	1.51%	1.67%
Navarra	0.52%	0.50%
Valencia	7.11%	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	19,165.68	589.56	0.00	19,755.24	2.27	3,253,583.97	3,273,339.21	48.65	27.32	
from > 1 to = 2 months	11	6,294.17	180.83	0.00	6,475.00	0.74	307,817.26	314,292.26	4.67	27.16	
from > 2 to = 3 months	6	8,393.21	388.45	0.00	8,781.66	1.01	390,339.65	399,121.31	5.93	27.78	
from > 3 to = 6 months	5	6,426.13	394.67	0.00	6,820.80	0.78	178,344.02	185,164.82	2.75	37.87	
from > 6 to < 12 months	3	6,996.38	539.84	0.00	7,536.22	0.87	106,503.47	114,039.69	1.70	34.23	
from = 12 to < 18 months	11	47,192.64	2,082.60	0.00	49,275.24	5.67	273,558.44	322,833.68	4.80	27.29	
from = 18 to < 24 months	1	24,231.10	780.01	0.00	25,011.11	2.88	108,683.48	133,694.59	1.99	36.04	
from ≥ 2 years	36	673,144.68	72,601.59	0.00	745,746.27	85.78	1,239,437.82	1,985,184.09	29.51	42.26	
	Subtotal	160	791,843.99	77,557.55	0.00	869,401.54	100.00	5,858,268.11	6,727,669.65	100.00	31.08
Total		160	791,843.99	77,557.55	0.00	869,401.54		5,858,268.11	6,727,669.65		