

Brief report

Date: 05/31/2017
Currency: EUR

Date of constitution
 11/28/2005

VAT Reg. no.
 V84520899

Management Company
 Europa 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
 Caylon

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	Moody's / S&P
		Nº bonds	Current	Original	Payment Date				Current	Original	
Series A1	ES0313714000	12/02/2005		100,000.00	Floating	08/21/2017	05/21/2007	08/21/2048	Aaa	Aaa	
		300		30,000,000.00	3-M Euribor+0.050%	Gross	21.Feb/May/Aug/Nov	21.Feb/May/Aug/Nov	"Soft-Bullet" except certain circumstances	AAA	AAA
					Net						
Series A2	ES0313714018	12/02/2005	31,556.54	100,000.00	Floating	0.0000%	08/21/2048	08/21/2017	Aa2sf	Aaa	
		8,168	257,753,818.72	816,800,000.00	3-M Euribor+0.140%	08/21/2017	21.Feb/May/Aug/Nov	21.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	AA+sf	AAA
			31.56%		21.Feb/May/Aug/Nov	0.000000 Gross					
					0.000000 Net						
Series B	ES0313714026	12/02/2005	63,960.88	100,000.00	Floating	0.0000%	08/21/2048	08/21/2017	A1sf	Aa3	
		156	9,977,897.28	15,600,000.00	3-M Euribor+0.300%	08/21/2017	21.Feb/May/Aug/Nov	21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf	A
			63.96%		21.Feb/May/Aug/Nov	0.000000 Gross					
					0.000000 Net						
Series C	ES0313714034	12/02/2005	63,953.75	100,000.00	Floating	0.2190%	08/21/2048	08/21/2017	Baa1sf	Baa1	
		153	9,784,923.75	15,300,000.00	3-M Euribor+0.550%	08/21/2017	21.Feb/May/Aug/Nov	21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB+sf	BBB-
			63.95%		21.Feb/May/Aug/Nov	35.403730 Gross					
					21.Feb/May/Aug/Nov	28.677021 Net					
Series D	ES0313714042	12/02/2005	63,967.56	100,000.00	Floating	1.9190%	08/21/2048	08/21/2017	Ba2sf	Ba3	
		98	6,268,820.88	9,800,000.00	3-M Euribor+2.250%	08/21/2017	21.Feb/May/Aug/Nov	21.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	B-sf	BB-
			63.97%		21.Feb/May/Aug/Nov	310.294195 Gross					
					21.Feb/May/Aug/Nov	251.338298 Net					
Series E	ES0313714059	12/02/2005	68,011.37	100,000.00	Floating	3.5690%	08/21/2048	08/21/2017	Ca	Ca	
		125	8,501,421.25	12,500,000.00	3-M Euribor+3.900%	08/21/2017	21.Feb/May/Aug/Nov	21.Feb/May/Aug/Nov	To be determined Quarterly Due to Cash Reserve reduction	n.c.	n.c.
			68.01%		21.Feb/May/Aug/Nov	613.574020 Gross					
					21.Feb/May/Aug/Nov	496.994956 Net					
Total			292,286,881.88	900,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	Average life	Years	% 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	6.41	5.93	5.56	5.22	4.89	4.59	4.30	4.10
		Final Maturity	Years	10/16/2023	04/25/2023	12/11/2022	08/08/2022	04/12/2022	12/22/2021	09/07/2021	06/27/2021
	Without optional redemption *	Average life	Years	7.70	7.28	6.89	6.53	6.21	5.90	5.62	5.36
		Final Maturity	Years	01/29/2025	08/29/2024	04/10/2024	12/02/2023	08/03/2023	04/14/2023	01/01/2023	09/27/2022
Series B	With optional redemption *	Average life	Years	6.41	5.93	5.56	5.22	4.89	4.59	4.30	4.10
		Final Maturity	Years	10/16/2023	04/25/2023	12/11/2022	08/08/2022	04/12/2022	12/22/2021	09/07/2021	06/27/2021
	Without optional redemption *	Average life	Years	7.70	7.28	6.89	6.53	6.21	5.90	5.62	5.36
		Final Maturity	Years	01/29/2025	08/29/2024	04/10/2024	12/02/2023	08/03/2023	04/14/2023	01/01/2023	09/27/2022
Series C	With optional redemption *	Average life	Years	6.41	5.93	5.56	5.22	4.89	4.59	4.30	4.10
		Final Maturity	Years	10/16/2023	04/25/2023	12/11/2022	08/08/2022	04/12/2022	12/22/2021	09/07/2021	06/27/2021
	Without optional redemption *	Average life	Years	7.70	7.28	6.89	6.53	6.21	5.90	5.62	5.36
		Final Maturity	Years	01/29/2025	08/29/2024	04/10/2024	12/02/2023	08/03/2023	04/14/2023	01/01/2023	09/27/2022
Series D	With optional redemption *	Average life	Years	6.41	5.93	5.56	5.22	4.89	4.59	4.30	4.10
		Final Maturity	Years	10/16/2023	04/25/2023	12/11/2022	08/08/2022	04/12/2022	12/22/2021	09/07/2021	06/27/2021
	Without optional redemption *	Average life	Years	7.70	7.28	6.89	6.53	6.21	5.90	5.62	5.36
		Final Maturity	Years	01/29/2025	08/29/2024	04/10/2024	12/02/2023	08/03/2023	04/14/2023	01/01/2023	09/27/2022
Series E	With optional redemption *	Average life	Years	7.80	7.23	6.84	6.46	6.07	5.70	5.32	5.13
		Final Maturity	Years	03/07/2025	08/10/2024	03/21/2024	11/03/2023	06/17/2023	01/30/2023	09/14/2022	07/06/2022
	Without optional redemption *	Average life	Years	20.60	20.58	20.55	20.54	20.52	20.51	20.50	20.49
		Final Maturity	Years	12/22/2037	12/12/2037	12/05/2037	11/28/2037	11/23/2037	11/18/2037	11/14/2037	11/10/2037

* 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	88.19%	257,753,818.72	11.97%	846,800,000.00	5.99%
Series A1	0.00%	0.00	3.33%	30,000,000.00	
Series A2	88.19%	257,753,818.72	90.76%	816,800,000.00	
Series B	3.41%	9,977,897.28	8.46%	15,600,000.00	4.24%
Series C	3.35%	9,784,923.75	5.01%	15,300,000.00	2.51%
Series D	2.14%	6,268,820.88	2.80%	9,800,000.00	1.41%
Series E	2.91%	8,501,421.25	1.39%	12,500,000.00	
Issue of Bonds		292,286,881.88		900,000,000.00	
Reserve Fund	2.80%	7,945,993.75	1.41%	12,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,219,341.17	-0.351%	
Amortization Account		0.00	
Servicer ppal collect not yet credited		422,444.72	
Servicer ints collect not yet credited		6,678.36	
Liabilities	Available	Balance	Interest
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Brief report

Date: 05/31/2017
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	3,715	6,213
Principal		
Principal outstanding	284,157,997.21	887,508,156.19
Average loan	76,489.37	142,846.96
Minimum	7.98	230.46
Maximum	612,641.36	965,633.30
Interest rate		
Weighted average (wac)	0.40%	2.80%
Minimum	0.23%	2.45%
Maximum	2.09%	4.34%
Final maturity		
Weighted average (WARM) (months)	190	313
Minimum	06/08/2017	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%	2.37	6.27	0.13	6.90
10.01 - 20%	9.10	15.59	1.04	16.54
20.01 - 30%	17.58	25.43	3.49	25.68
30.01 - 40%	24.11	35.33	7.18	35.46
40.01 - 50%	28.74	45.00	12.06	45.39
50.01 - 60%	18.07	53.92	18.70	55.12
60.01 - 70%	0.03	60.50	24.96	65.47
70.01 - 80%			32.45	75.22
Weighted average (WALTV)	37.25		60.15	
Minimum	0.00		0.27	
Maximum	60.50		79.43	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.29%	0.41%	0.35%	0.40%
Annual Percentage Rate (CPR)	3.48%	3.45%	4.77%	4.09%	4.71%

Geographic distribution		
	Current	At constitution date
Andalucía	10.62%	10.69%
Aragón	2.24%	2.08%
Asturias	1.16%	1.25%
Balearic Islands	4.90%	4.14%
Basque Country	0.31%	0.37%
Canary Islands	4.82%	4.48%
Cantabria	1.15%	1.06%
Castilla-La Mancha	4.31%	4.89%
Castilla-León	3.87%	4.80%
Catalonia	18.03%	16.59%
Extremadura	1.28%	1.15%
Galicia	2.97%	3.42%
La Rioja	0.20%	0.19%
Madrid	33.50%	34.72%
Murcia	1.22%	1.11%
Navarra	1.51%	1.52%
Valencia	7.92%	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	51	14,933.16	706.75	12,021.45	27,661.36	5.32	4,825,974.81	4,853,636.17	51.68	35.51
from > 1 to ≤ 2 months	7	5,376.31	275.51	0.00	5,651.82	1.09	514,533.26	520,185.08	5.54	37.21
from > 2 to ≤ 3 months	4	5,780.58	502.19	0.00	6,282.77	1.21	394,488.88	400,771.65	4.27	42.30
from > 3 to ≤ 6 months	5	11,584.94	1,316.01	0.00	12,900.95	2.48	471,672.52	484,573.47	5.16	46.70
from > 6 to < 12 months	2	11,013.28	695.74	0.00	11,709.02	2.25	319,633.78	331,342.80	3.53	43.91
from ≥ 12 to < 18 months	4	20,667.16	1,670.29	0.00	22,337.45	4.29	262,401.84	284,739.29	3.03	35.17
from ≥ 18 to < 24 months	1	13,129.91	1,691.81	0.00	14,821.72	2.85	137,021.96	151,843.68	1.62	46.29
from ≥ 2 years	15	347,294.02	71,761.18	0.00	419,055.20	80.52	1,946,456.76	2,365,511.96	25.18	52.93
Subtotal	89	429,779.36	78,619.48	12,021.45	520,420.29	100.00	8,872,183.81	9,392,604.10	100.00	40.12
<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	89	429,779.36	78,619.48	12,021.45	520,420.29		8,872,183.81	9,392,604.10		40.12