

Brief report

Date: 09/30/2017
Currency: EUR

Date of constitution
 06/26/2006

VAT Reg. no.
 V84752872

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

Originator
 Bankinter

Servicer
 Bankinter

Lead Managers
 Bankinter
 Deutsche Bank
 IXIS CIB

Bond Underwriters and Placement Agents
 Deutsche Bank
 IXIS CIB

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

Start-up Loan
 Bankinter

Swap
 BBVA

Assets Custodian
 Bankinter

Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Placement Agents
 Bankinter
 Fortis Bank
 Merrill Lynch International
 SCH

Issued securities: Bonds

Bonds issue											
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		Moody's / S&P
			Current	Original		Payment Date	Next coupon			Current	Original
Series A1	ES0313716005	06/26/2006		100,000.00	Floating			05/16/2043		Aaa	Aaa
		490		49,000,000.00	3-M Euribor+0.060%	16.Feb/May/Aug/Nov	11/16/2017	Quarterly	"Soft-Bullet" except certain circumstances	AAA	AAA
Series A2	ES0313716013	06/26/2006	1,378.84	100,000.00	Floating			05/16/2043	11/16/2017	Aa2sf	Aaa
		6,820	9,403,688.80	682,000,000.00	3-M Euribor+0.120%	16.Feb/May/Aug/Nov	11/16/2017	Quarterly	"Pass-Through" Secuential / Pro rata under certain circumstances	AA+sf	AAA
Series B	ES0313716021	06/26/2006		100,000.00	Floating			05/16/2043		Aa2sf	Aa3
		162		16,200,000.00	3-M Euribor+0.220%	16.Feb/May/Aug/Nov	11/16/2017	Quarterly	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	AA-sf	A+
Series C	ES0313716039	06/26/2006		100,000.00	Floating			05/16/2043		A1sf	Baa2
		275		27,500,000.00	3-M Euribor+0.520%	16.Feb/May/Aug/Nov	11/16/2017	Quarterly	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB+sf	BBB
Series D	ES0313716047	06/26/2006		100,000.00	Floating			05/16/2043		Ba1sf	Ba3
		107		10,700,000.00	3-M Euribor+2.100%	16.Feb/May/Aug/Nov	11/16/2017	Quarterly	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB-sf	BB
Series E	ES0313716054	06/26/2006		100,000.00	Floating			05/16/2043		C	C
		146		14,600,000.00	3-M Euribor+3.900%	16.Feb/May/Aug/Nov	11/16/2017	Quarterly	To be determined Due to Cash Reserve reduction	D	CCC-
Total			78,403,688.80	800,000,000.00							

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)									
				% Annual equivalent CPR									
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
Series A2	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
		Final Maturity	Years	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017		
	Without optional redemption *	Average life	Years	0.46	0.45	0.45	0.44	0.43	0.42	0.41	0.41		
		Final Maturity	Years	01/31/2018	01/28/2018	01/25/2018	01/22/2018	01/19/2018	01/17/2018	01/14/2018	01/11/2018		
	Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
			Final Maturity	Years	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	
Without optional redemption *		Average life	Years	1.42	1.38	1.34	1.30	1.26	1.23	1.20	1.17		
		Final Maturity	Years	01/15/2019	01/01/2019	12/17/2018	12/03/2018	11/19/2018	11/08/2018	10/28/2018	10/18/2018		
Series C		With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
			Final Maturity	Years	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	
	Without optional redemption *	Average life	Years	4.37	4.19	4.03	3.87	3.73	3.60	3.47	3.35		
		Final Maturity	Years	12/28/2021	10/24/2021	08/25/2021	06/30/2021	05/09/2021	03/20/2021	02/02/2021	12/20/2020		
	Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
			Final Maturity	Years	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	
Without optional redemption *		Average life	Years	11.42	11.02	10.65	10.29	9.95	9.63	9.32	9.03		
		Final Maturity	Years	01/12/2029	08/21/2028	04/06/2028	11/27/2027	07/27/2027	03/30/2027	12/08/2026	08/23/2026		
Series E		With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
			Final Maturity	Years	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	11/16/2017	
	Without optional redemption *	Average life	Years	22.52	22.52	22.52	22.52	22.52	22.52	22.52	22.52		
		Final Maturity	Years	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040		

* 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	
Class A	11.99%	9,403,688.80	103.75%	91.38%
Series A1	0.00%	0.00	6.13%	49,000,000.00
Series A2	11.99%	9,403,688.80	85.25%	682,000,000.00
Series B	20.66%	16,200,000.00	78.36%	2.03%
Series C	35.07%	27,500,000.00	35.26%	3.44%
Series D	13.65%	10,700,000.00	18.49%	1.34%
Series E	18.62%	14,600,000.00	1.83%	14,600,000.00
Issue of Bonds		78,403,688.80		800,000,000.00
Reserve Fund	18.49%	11,798,373.85	1.86%	14,600,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,943,177.99	-0.357%	
Servicer ppal collect not yet credited	102,772.03		
Servicer ints collect not yet credited	2,524.13		
Liabilities	Available	Balance	Interest
Start-up Loan LT		0.00	0.00
Start-up Loan S/T		0.00	0.00
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash	2,090,000.00		
Securities		0.00	

* Credit Support Amount in favour of the Fund

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	837	4,742	
Principal			
Principal outstanding	63,410,057.40	785,468,514.91	
Average loan	75,758.73	165,640.77	
Minimum	412.00	2,952.51	
Maximum	1,504,280.22	3,772,000.00	
Interest rate			
Weighted average (wac)	0.69%	3.40%	
Minimum	0.23%	2.19%	
Maximum	4.50%	7.88%	
Final maturity			
Weighted average (WARM) (months)	100	133	
Minimum	10/01/2017	10/05/2006	
Maximum	05/16/2040	05/16/2040	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.57%	16.79%	
3-month EURIBOR/MIBOR	0.00%	0.11%	
1-year EURIBOR/MIBOR	98.43%	83.10%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(L) - Real estate activities	35.96%	24.17%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	15.85%	18.10%	
(C) - Manufacturing industry	6.45%	14.58%	
(F) - Building	11.13%	12.51%	
(M) - Professional, scientific and technical activities	9.78%	8.22%	
(S) - Other services	1.05%	5.08%	
(I) - Catering trade	3.88%	2.96%	
(Q) - Health Activities and Social Services	3.53%	2.71%	
(H) - Transport and storage	0.95%	2.40%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.62%	2.34%	
(J) - Information and communications	2.27%	2.07%	
(N) - Clerical activities and support services	2.05%	1.26%	
(K) - Financial and insurance activities	1.56%	1.12%	
(R) - Artistic, recreational and entertainment activities	1.18%	0.96%	
(E) - Water supply, sanitation activities, waste management and depollution	0.28%	0.62%	
(P) - Education	0.63%	0.44%	
(B) - Extractive industries	0.00%	0.35%	
(D) - Supply of electric power, gas, steam and air-conditioning	0.82%	0.09%	
(O) - Government and defence; compulsory Social Security	0.00%	0.03%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.26%	0.73%	0.67%	0.55%	0.39%
Annual Percentage Rate (CPR)	14.07%	8.40%	7.72%	6.42%	4.60%

Geographic distribution		
	Current	At constitution date
Andalucia	14.29%	15.51%
Aragon	1.17%	0.92%
Asturias	1.70%	1.65%
Balearic Islands	1.60%	2.26%
Basque Country	4.75%	6.25%
Canary Islands	7.57%	7.97%
Cantabria	2.51%	2.02%
Castilla-La Mancha	2.95%	3.08%
Castilla-Leon	3.14%	3.27%
Catalonia	8.83%	10.44%
Extremadura	0.82%	1.55%
Galicia	1.74%	2.14%
La Rioja	0.09%	0.10%
Madrid	38.06%	28.68%
Mejilla	0.02%	0.05%
Murcia	0.79%	2.18%
Navarra	0.99%	0.41%
Unknown		0.01%
Valencia	8.98%	11.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	47	41,631.14	437.56	0.00	42,068.70	1.39	2,880,743.91	2,922,812.61	28.73
from > 1 to ≤ 2 months	5	10,029.47	286.94	0.00	10,316.41	0.34	280,087.50	290,403.91	2.85
from > 2 to ≤ 3 months	6	23,397.15	781.13	0.00	24,178.28	0.80	366,034.26	390,212.54	3.84
from > 3 to ≤ 6 months	4	22,146.07	520.52	0.00	22,666.59	0.75	225,493.48	248,160.05	2.44
from > 6 to < 12 months	6	56,167.97	1,841.02	0.00	58,008.99	1.91	410,844.89	468,853.88	4.61
from ≥ 12 to < 18 months	2	13,910.34	2,440.23	0.00	16,350.57	0.54	73,706.60	90,057.17	0.89
from ≥ 18 to < 24 months	2	38,425.44	1,325.65	0.00	39,751.09	1.31	105,056.94	144,808.03	1.42
from ≥ 2 years	47	2,463,868.96	358,845.56	0.00	2,822,714.52	92.97	2,794,509.66	5,617,224.18	55.22
Subtotal	119	2,669,576.54	366,478.61	0.00	3,036,055.15	100.00	7,136,477.22	10,172,532.37	100.00
<i>Doubt debts (subjectives)</i>									
	0	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
Total	119	2,669,576.54	366,478.61	0.00	3,036,055.15		7,136,477.22	10,172,532.37	