

Brief report

Date: 12/31/2017
 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
 IAIA 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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0313716005	06/26/2006 490	100,000.00 49,000,000.00		Floating 3-M Euribor+0.060% 16.Feb/May/Aug/Nov	02/16/2018 Gross Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	"Soft-Bullet" except certain circumstances	Aaa AAA	Aaa AAA	
Series A2 ES0313716013	06/26/2006 6,820	626.07 4,269,797.40 6.83%	100,000.00 682,000,000.00	Floating 3-M Euribor+0.120% 16.Feb/May/Aug/Nov	0.0000% 02/16/2018 0.000000 Gross 0.000000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	02/16/2018 "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2sf AA+sf	Aaa AAA	
Series B ES0313716021	06/26/2006 162	100,000.00 16,200,000.00 100.00%	100,000.00 16,200,000.00	Floating 3-M Euribor+0.220% 16.Feb/May/Aug/Nov	0.0000% 02/16/2018 0.000000 Gross 0.000000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2sf AA-sf	Aa3 A+	
Series C ES0313716039	06/26/2006 275	100,000.00 27,500,000.00 100.00%	100,000.00 27,500,000.00	Floating 3-M Euribor+0.520% 16.Feb/May/Aug/Nov	0.1910% 02/16/2018 48.811111 Gross 39.537000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2(sf) BBB+sf	Baa2 BBB	
Series D ES0313716047	06/26/2006 107	100,000.00 10,700,000.00 100.00%	100,000.00 10,700,000.00	Floating 3-M Euribor+2.100% 16.Feb/May/Aug/Nov	1.7710% 02/16/2018 452.588889 Gross 366.597000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa1(sf) BBB-sf	Ba3 BB	
Series E ES0313716054	06/26/2006 146	100,000.00 14,600,000.00 100.00%	100,000.00 14,600,000.00	Floating 3-M Euribor+3.900% 16.Feb/May/Aug/Nov	3.5710% 02/16/2018 912.588889 Gross 739.197000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	C D	C CCC-	
Total		73,269,797.40	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)									
				Date	% Annual equivalent CPR								
					0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69	
Series A2	With optional redemption *	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Date	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	0.29	0.29	0.28	0.28	0.27	0.27	0.26	0.26	0.25	
		Date	03/01/2018	02/28/2018	02/26/2018	02/23/2018	02/22/2018	02/22/2018	02/22/2018	02/22/2018	02/22/2018	02/19/2018	
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	
Series B	With optional redemption *	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Date	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
	Without optional redemption *	Average life	Years	1.07	1.04	1.01	0.98	0.96	0.94	0.92	0.90	0.89	
		Date	12/11/2018	11/30/2018	11/09/2018	11/09/2018	11/01/2018	10/24/2018	10/16/2018	10/16/2018	10/08/2018	10/08/2018	
		Final Maturity	Years	1.75	1.75	1.75	1.75	1.50	1.50	1.50	1.50	1.50	
Series C	With optional redemption *	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Date	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
	Without optional redemption *	Average life	Years	4.00	3.84	3.69	3.55	3.42	3.29	3.18	3.07	3.00	
		Date	11/13/2021	09/16/2021	07/24/2021	06/03/2021	04/15/2021	03/01/2021	01/18/2021	12/10/2020	12/10/2020		
		Final Maturity	Years	7.26	7.01	6.75	6.50	6.25	6.00	5.75	5.75		
Series D	With optional redemption *	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
		Date	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018		
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
	Without optional redemption *	Average life	Years	11.02	10.64	10.28	9.94	9.62	9.31	9.01	8.73		
		Date	11/20/2028	07/05/2028	02/25/2028	10/23/2027	06/26/2027	03/05/2027	11/18/2026	08/06/2026	08/06/2026		
		Final Maturity	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27		
Series E	With optional redemption *	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
		Date	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018		
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
	Without optional redemption *	Average life	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27		
		Date	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040		
		Final Maturity	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27		
* Optional clean up call when the amount of the outstanding balance of the securitized assets is less than 10 per 100 of the initial outstanding balance. Hypothesis of delinquency and default assumptions of the securitized assets: 0%													

Credit enhancement and financial operations

Class	Credit enhancement (CE)					
	Current		At issue date			
	% CE	% CE	% CE	% CE		
Class A	5.83%	4,269,797.40	114.22%	91.38%	731,000,000.00	8.79%
Series A1	0.00%	0.00	0.00%	6.13%	49,000,000.00	
Series A2	5.83%	4,269,797.40	85.25%	85.25%	682,000,000.00	
Series B	22.11%	16,200,000.00	86.61%	2.03%	16,200,000.00	6.72%
Series C	37.53%	27,500,000.00	39.74%	3.44%	27,500,000.00	3.22%
Series D	14.60%	10,700,000.00	21.50%	1.34%	10,700,000.00	1.86%
Series E	19.93%	14,600,000.00		1.83%	14,600,000.00	
Issue of Bonds		73,269,797.40			800,000,000.00	
Reserve Fund	21.50%	12,614,734.50		1.86%	14,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	15,110,204.55	-0.291%	
Servicer ppal collect not yet credited	178,136.07		
Servicer ints collect not yet credited	11,858.26		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash	1,910,000.00		
Securities		0.00	
* Credit Support Amount in favour of the Fund			

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	791	4,742	
Principal			
Principal outstanding	58,298,167.79	785,468,514.91	
Average loan	73,701.86	165,640.77	
Minimum	241.24	2,952.51	
Maximum	1,456,805.94	3,772,000.00	
Interest rate			
Weighted average (wac)	0.68%	3.40%	
Minimum	0.18%	2.19%	
Maximum	4.50%	7.88%	
Final maturity			
Weighted average (WARM) (months)	99	133	
Minimum	01/14/2018	10/05/2006	
Maximum	05/16/2040	05/16/2040	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.60%	16.79%	
3-month EURIBOR/MIBOR	0.00%	0.11%	
1-year EURIBOR/MIBOR	98.40%	83.10%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(L) - Real estate activities	36.73%	24.17%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	15.09%	18.10%	
(C) - Manufacturing industry	6.13%	14.58%	
(F) - Building	10.85%	12.51%	
(M) - Professional, scientific and technical activities	9.99%	8.22%	
(S) - Other services	1.08%	5.08%	
(I) - Catering trade	3.97%	2.96%	
(Q) - Health Activities and Social Services	3.61%	2.71%	
(H) - Transport and storage	0.79%	2.40%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.69%	2.34%	
(J) - Information and communications	2.32%	2.07%	
(N) - Clerical activities and support services	2.10%	1.26%	
(K) - Financial and insurance activities	1.64%	1.12%	
(R) - Artistic, recreational and entertainment activities	1.18%	0.96%	
(E) - Water supply, sanitation activities, waste management and depollution	0.29%	0.62%	
(P) - Education	0.66%	0.44%	
(B) - Extractive industries	0.00%	0.35%	
(D) - Supply of electric power, gas, steam and air-conditioning	0.86%	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)	0.42%	0.73%	0.73%	0.64%	0.40%
Annual Percentage Rate (CPR)	4.95%	8.36%	8.38%	7.43%	4.68%

Geographic distribution			
	Current	At constitution date	
Andalucia	13.68%	15.51%	
Aragon	0.96%	0.92%	
Asturias	1.74%	1.65%	
Balearic Islands	1.56%	2.26%	
Basque Country	4.22%	6.25%	
Canary Islands	7.78%	7.97%	
Cantabria	2.54%	2.02%	
Castilla-La Mancha	2.98%	3.08%	
Castilla-Leon	3.15%	3.27%	
Catalonia	8.96%	10.44%	
Extremadura	0.82%	1.55%	
Galicia	1.76%	2.14%	
La Rioja	0.09%	0.10%	
Madrid	38.84%	28.68%	
Mejilla	0.02%	0.05%	
Murcia	0.79%	2.18%	
Navarra	1.02%	0.41%	
Unknown		0.01%	
Valencia	9.09%	11.52%	

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	38	26,617.83	248.59	1,320.26	28,186.68	1.02	1,856,926.89	1,885,113.57	23.17
from > 1 to ≤ 2 months	6	13,130.24	128.76	0.00	13,259.00	0.48	162,139.01	175,398.01	2.16
from > 2 to ≤ 3 months	4	5,915.44	687.07	0.00	6,602.51	0.24	442,897.73	449,500.24	5.53
from > 3 to ≤ 6 months	8	35,991.81	771.42	0.00	36,763.23	1.33	222,822.33	259,585.56	3.19
from > 6 to < 12 months	6	66,717.46	3,113.38	0.00	69,830.84	2.53	453,426.64	523,257.48	6.43
from ≥ 12 to < 18 months	3	28,627.83	659.19	0.00	29,287.02	1.06	84,130.81	113,417.83	1.39
from ≥ 18 to < 24 months	1	26,873.40	622.14	0.00	27,495.54	1.00	35,945.72	63,441.26	0.78
from ≥ 2 years	42	2,226,918.80	317,047.83	0.00	2,543,966.63	92.33	2,121,000.34	4,664,966.97	57.35
Subtotal	108	2,430,792.81	323,278.38	1,320.26	2,755,391.45	100.00	5,379,289.47	8,134,680.92	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	108	2,430,792.81	323,278.38	1,320.26	2,755,391.45		5,379,289.47	8,134,680.92	