

Brief report

Date: 05/31/2018
Currency: EUR

Constitution date
 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	Nº bonds	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	490	100,000.00	49,000,000.00	Floating	3-M Euribor+0.060% 16.Feb/May/Aug/Nov	08/16/2018 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	100,000.00	682,000,000.00	Floating	3-M Euribor+0.120% 16.Feb/May/Aug/Nov	08/16/2018 Gross Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	08/16/2018 "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 AA+sf	Aaa AAA
Series B	ES0313716021	06/26/2006	162	79,231.60	100,000.00	Floating	3-M Euribor+0.220% 16.Feb/May/Aug/Nov	0.0000% 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	Aa1 AA-sf	Aa3 A+
Series C	ES0313716039	06/26/2006	275	100,000.00	100,000.00	Floating	3-M Euribor+0.520% 16.Feb/May/Aug/Nov	0.1930% 08/16/2018 49.322222 Gross 39.951000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 BBB+sf	Baa2 BBB
Series D	ES0313716047	06/26/2006	107	100,000.00	100,000.00	Floating	3-M Euribor+2.100% 16.Feb/May/Aug/Nov	1.7730% 08/16/2018 453.100000 Gross 367.011000 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	100,000.00	Floating	3-M Euribor+3.900% 16.Feb/May/Aug/Nov	3.6730% 08/16/2018 913.100000 Gross 739.611000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total				65,635,519.20	800,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
		% Monthly CPR (SMM)											
		% Annual equivalent CPR		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
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	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	
		Date	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	0.66	0.64	0.63	0.61	0.60	0.58	0.57	0.56		
		Final Maturity	Years	01/13/2019	01/06/2019	12/30/2018	12/24/2018	12/19/2018	12/15/2018	12/10/2018	12/06/2018		
		Date	Years	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00		
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	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	
		Date	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
	Without optional redemption *	Average life	Years	3.47	3.33	3.20	3.07	2.95	2.85	2.74	2.65		
		Final Maturity	Years	11/01/2021	09/11/2021	07/25/2021	06/10/2021	04/28/2021	03/19/2021	02/10/2021	01/06/2021		
		Date	Years	6.76	6.51	6.26	6.01	5.76	5.76	5.51	5.25		
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	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	
		Date	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
	Without optional redemption *	Average life	Years	10.51	10.15	9.80	9.48	9.16	8.87	8.58	8.31		
		Final Maturity	Years	11/15/2028	07/05/2028	03/01/2028	11/03/2027	07/12/2027	03/26/2027	12/12/2026	09/05/2026		
		Date	Years	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77		
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	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	
		Date	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
	Without optional redemption *	Average life	Years	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77		
		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		
		Date	Years	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77		

* 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	
Class A	0.00%	0.00	125.76%	91.38%	731,000,000.00
Series A1	0.00%	0.00	6.13%	49,000,000.00	8.79%
Series A2	0.00%	0.00	85.25%	682,000,000.00	
Series B	19.56%	12,835,519.20	100.61%	2.03%	16,200,000.00
Series C	41.90%	27,500,000.00	46.73%	3.44%	27,500,000.00
Series D	16.30%	10,700,000.00	25.76%	1.34%	10,700,000.00
Series E	22.24%	14,600,000.00	1.83%	14,600,000.00	
Issue of Bonds		65,635,519.20		800,000,000.00	
Reserve Fund	25.76%	13,149,236.73	1.86%	14,600,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		14,220,410.33	-0.355%
Servicer ppal collect not yet credited		11,840.13	
Servicer ints collect not yet credited		381.04	
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		1,660,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Brief report

Date: 05/31/2018
Currency: EUR

Constitution date
 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

Collateral: SME Loans

General			
	Current	At constitution date	
Count	729	4,742	
Principal			
Principal outstanding	51,801,078.63	785,468,514.91	
Average loan	71,057.72	165,640.77	
Minimum	247.75	2,952.51	
Maximum	1,456,805.94	3,772,000.00	
Interest rate			
Weighted average (wac)	0.67%	3.40%	
Minimum	0.18%	2.19%	
Maximum	4.50%	7.88%	
Final maturity			
Weighted average (WARM) (months)	100	133	
Minimum	06/16/2018	10/05/2006	
Maximum	05/16/2040	05/16/2040	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.61%	16.79%	
3-month EURIBOR/MIBOR	0.00%	0.11%	
1-year EURIBOR/MIBOR	98.39%	83.10%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(L) - Real estate activities	36.83%	24.17%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	14.93%	18.10%	
(C) - Manufacturing industry	5.91%	14.58%	
(F) - Building	11.20%	12.51%	
(M) - Professional, scientific and technical activities	9.94%	8.22%	
(S) - Other services	1.09%	5.08%	
(I) - Catering trade	4.08%	2.96%	
(Q) - Health Activities and Social Services	3.63%	2.71%	
(H) - Transport and storage	0.75%	2.40%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.60%	2.34%	
(J) - Information and communications	2.35%	2.07%	
(N) - Clerical activities and support services	1.88%	1.26%	
(K) - Financial and insurance activities	1.74%	1.12%	
(R) - Artistic, recreational and entertainment activities	1.17%	0.96%	
(E) - Water supply, sanitation activities, waste management and depollution	0.31%	0.62%	
(P) - Education	0.69%	0.44%	
(B) - Extractive industries	0.00%	0.35%	
(D) - Supply of electric power, gas, steam and air-conditioning	0.89%	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)	0.54%	0.48%	0.38%	0.58%	0.40%
Annual Percentage Rate (CPR)	6.31%	5.64%	4.42%	6.69%	4.67%

Geographic distribution		
	Current	At constitution date
Andalucía	13.47%	15.51%
Aragón	0.64%	0.92%
Asturias	1.76%	1.65%
Balearic Islands	1.50%	2.26%
Basque Country	4.16%	6.25%
Canary Islands	7.97%	7.97%
Cantabria	2.48%	2.02%
Castilla-La Mancha	2.56%	3.08%
Castilla-León	3.06%	3.27%
Catalonia	8.88%	10.44%
Extremadura	0.79%	1.55%
Galicia	1.66%	2.14%
La Rioja	0.08%	0.10%
Madrid	39.97%	28.68%
Mejilla	0.02%	0.05%
Murcia	0.75%	2.18%
Navarra	1.02%	0.41%
Unknown		0.01%
Valencia	9.23%	11.52%

Current delinquency									
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt
		Principal	Interest	Other	%				
<i>Delinquencies</i>									
Up to 1 month	33	29,230.89	452.27	1,320.26	31,003.42	1.06	2,105,768.34	2,136,771.76	26.49
from > 1 to ≤ 2 months	4	8,578.30	161.06	0.00	8,739.36	0.30	284,279.80	293,019.16	3.63
from > 2 to ≤ 3 months	3	13,564.63	94.34	0.00	13,658.97	0.47	39,874.58	53,533.55	0.66
from > 3 to ≤ 6 months	3	11,769.60	853.49	0.00	12,623.09	0.43	217,850.59	230,473.68	2.86
from > 6 to < 12 months	9	93,935.70	1,413.73	0.00	95,349.43	3.26	251,544.70	346,894.13	4.30
from ≥ 12 to < 18 months	2	27,242.22	2,703.60	0.00	29,945.82	1.02	174,247.70	204,193.52	2.53
from ≥ 18 to < 24 months	3	38,772.64	828.08	0.00	39,600.72	1.35	73,986.00	113,586.72	1.41
from ≥ 2 years	41	2,360,422.48	331,395.40	0.00	2,691,817.88	92.10	1,995,451.90	4,687,269.78	58.11
Subtotal	98	2,583,516.46	337,901.97	1,320.26	2,922,738.69	100.00	5,143,003.61	8,065,742.30	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	98	2,583,516.46	337,901.97	1,320.26	2,922,738.69		5,143,003.61	8,065,742.30	