

**Brief report**

**Date:** 07/31/2018  
**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**

Banco Santander

**Market**

AIAF Mercado de Renta Fija

**Register of Book Securities**

Iberclear

**Treasury Account**

Banco Santander

**Start-up Loan**

Bankinter

**Swap**

Bankinter

**Assets Custodian**

Bankinter

**Fund Auditors**

KPMG Auditores

**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)	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%	08/16/2018	05/16/2043	Quarterly	Aaa	Aaa
							16.Feb/May/Aug/Nov	Gross Net	16.Feb/May/Aug/Nov	"Soft-Bullet" except certain circumstances	AAA	AAA
Series A2	ES0313716013	06/26/2006	6,820	100,000.00	682,000,000.00	Floating	3-M Euribor+0.120%	08/16/2018	05/16/2043	Quarterly	Aa+sf	Aaa
							16.Feb/May/Aug/Nov	Gross Net	16.Feb/May/Aug/Nov	08/16/2018 "Pass-Through" Secuential / Pro rata under certain circumstances	AAA	AAA
Series B	ES0313716021	06/26/2006	162	79,231.60	100,000.00	Floating	3-M Euribor+0.220%	0.0000%	05/16/2043	Quarterly	Aa1	Aa3 A+
				12,835,519.20	16,200,000.00		16.Feb/May/Aug/Nov	08/16/2018 0.000000 Gross 0.000000 Net	16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	AA-sf	AAA
Series C	ES0313716039	06/26/2006	275	100,000.00	100,000.00	Floating	3-M Euribor+0.520%	0.1930%	05/16/2043	Quarterly	Aa1	Baa2
				27,500,000.00	27,500,000.00		16.Feb/May/Aug/Nov	08/16/2018 49.322222 Gross 39.951000 Net	16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB+sf	BBB
Series D	ES0313716047	06/26/2006	107	100,000.00	100,000.00	Floating	3-M Euribor+2.100%	1.7730%	05/16/2043	Quarterly	A1	Ba3 BB
				10,700,000.00	10,700,000.00		16.Feb/May/Aug/Nov	08/16/2018 453.100000 Gross 367.011000 Net	16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB-sf	BBB
Series E	ES0313716054	06/26/2006	146	100,000.00	100,000.00	Floating	3-M Euribor+3.900%	3.6730%	05/16/2043	Quarterly	C	C CCC-
				14,600,000.00	14,600,000.00		16.Feb/May/Aug/Nov	08/16/2018 913.100000 Gross 739.611000 Net	16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	D	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)													
Series	With optional redemption *	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 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		
	Without optional redemption *	Average life	Years	0.63	0.61	0.60	0.59	0.58	0.57	0.56			
		Final Maturity	Years	12/30/2018	12/25/2018	12/20/2018	12/18/2018	12/15/2018	12/12/2018	12/09/2018			
	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	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	
Without optional redemption *		Average life	Years	3.43	3.30	3.17	3.06	2.95	2.84	2.75			
		Final Maturity	Years	10/18/2021	08/31/2021	07/17/2021	06/04/2021	04/25/2021	03/18/2021	02/12/2021			
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	
	Without optional redemption *	Average life	Years	10.48	10.13	9.79	9.47	9.17	8.87	8.60			
		Final Maturity	Years	11/05/2028	06/29/2028	02/26/2028	11/01/2027	07/13/2027	03/29/2027	12/17/2026			
	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	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	08/16/2018	
Without optional redemption *		Average life	Years	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			

\* 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	% CE	At issue date			
			% CE		% CE	
Class A	0.00%	0.00	125.76%	91.38%	731,000,000.00	8.79%
Series A1	0.00%	0.00	6.13%		49,000,000.00	
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	6.23%
Series C	41.90%	27,500,000.00	46.73%	3.44%	27,500,000.00	3.22%
Series D	16.30%	10,700,000.00	25.76%	1.34%	10,700,000.00	1.86%
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	17,336,343.75	-0.549%	
Servicer ppal collect not yet credited	74,898.09		
Servicer ints collect not yet credited	329.05		
Liabilities	Available	Balance	Interest
Start-up Loan LT		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash	1,520,000.00		
Securities	0.00		

\* Credit Support Amount in favour of the Fund

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**Collateral: SME Loans**

General			
	Current	At constitution date	
Count	707	4,742	
Principal			
Principal outstanding	49,234,628.28	785,468,514.91	
Average loan	69,638.80	165,640.77	
Minimum	206.56	2,952.51	
Maximum	1,409,034.96	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	08/07/2018	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	37.07%	24.17%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	14.64%	18.10%	
(C) - Manufacturing industry	5.88%	14.58%	
(F) - Building	11.33%	12.51%	
(M) - Professional, scientific and technical activities	9.97%	8.22%	
(S) - Other services	1.10%	5.08%	
(I) - Catering trade	4.04%	2.96%	
(Q) - Health Activities and Social Services	3.69%	2.71%	
(H) - Transport and storage	0.73%	2.40%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.62%	2.34%	
(J) - Information and communications	2.40%	2.07%	
(N) - Clerical activities and support services	1.64%	1.26%	
(K) - Financial and insurance activities	1.79%	1.12%	
(R) - Artistic, recreational and entertainment activities	1.16%	0.96%	
(E) - Water supply, sanitation activities, waste management and depollution	0.32%	0.62%	
(P) - Education	0.65%	0.44%	
(B) - Extractive industries	0.00%	0.35%	
(D) - Supply of electric power, gas, steam and air-conditioning	0.90%	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)	0.27%	0.36%	0.34%	0.51%	0.40%
Annual Percentage Rate (CPR)	3.14%	4.23%	3.98%	5.96%	4.65%

Geographic distribution			
	Current	At constitution date	
Andalucia	13.36%	15.51%	
Aragon	0.63%	0.92%	
Asturias	1.77%	1.65%	
Balearic Islands	1.51%	2.26%	
Basque Country	4.16%	6.25%	
Canary Islands	8.11%	7.97%	
Cantabria	2.39%	2.02%	
Castilla-La Mancha	2.53%	3.08%	
Castilla-Leon	3.02%	3.27%	
Catalonia	8.86%	10.44%	
Extremadura	0.77%	1.55%	
Galicia	1.55%	2.14%	
La Rioja	0.08%	0.10%	
Madrid	40.36%	28.68%	
Mejilla	0.02%	0.05%	
Murcia	0.73%	2.18%	
Navarra	0.84%	0.41%	
Unknown		0.01%	
Valencia	9.31%	11.52%	

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	31	19,517.67	145.46	1,320.26	20,983.39	0.74	1,622,317.07	1,643,300.46	23.31
from > 1 to ≤ 2 months	5	8,533.52	83.07	0.00	8,616.59	0.30	100,156.37	108,772.96	1.54
from > 2 to ≤ 3 months	1	6,555.73	13.52	0.00	6,569.25	0.23	8,325.10	14,894.35	0.21
from > 3 to ≤ 6 months	3	9,824.83	704.22	0.00	10,529.05	0.37	213,314.79	223,843.84	3.17
from > 6 to < 12 months	4	19,003.82	403.32	0.00	19,407.14	0.69	107,115.35	126,522.49	1.79
from ≥ 12 to < 18 months	5	110,648.20	3,866.23	0.00	114,514.43	4.05	255,996.27	370,510.70	5.25
from ≥ 18 to < 24 months	3	42,837.45	888.75	0.00	43,726.20	1.54	69,921.19	113,647.39	1.61
from ≥ 2 years	37	2,278,165.78	328,402.77	0.00	2,606,568.55	92.08	1,842,598.74	4,449,167.29	63.10
Subtotal	89	2,495,087.00	334,507.34	1,320.26	2,830,914.60	100.00	4,219,744.88	7,050,659.48	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	89	2,495,087.00	334,507.34	1,320.26	2,830,914.60		4,219,744.88	7,050,659.48	

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