

Brief report

Date: 10/31/2018
Currency: EUR

Constitution date
06/26/2006

VAT Reg. no.
V84752872

Management Company
Europa 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 Auditor

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	Moody's / S&P	Current
Series A1	ES0313716005	06/26/2006	490	100,000.00	49,000,000.00	Floating	3-M Euribor+0.060%	11/16/2018	05/16/2043	Quarterly	"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%	11/16/2018	05/16/2043	Quarterly	"Pass-Through" Secuential / Pro rata under certain circumstances	Aa+sf	Aaa
Series B	ES0313716021	06/26/2006	162	55,353.85	100,000.00	Floating	3-M Euribor+0.220%	0.0000%	05/16/2043	Quarterly	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1	Aa3 A+
				8,967,323.70	16,200,000.00			11/16/2018	16.Feb/May/Aug/Nov			AAA	
				55.35%				0.000000 Gross					
								0.000000 Net					
Series C	ES0313716039	06/26/2006	275	100,000.00	100,000.00	Floating	3-M Euribor+0.520%	0.2010%	05/16/2043	Quarterly	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1	Baa2
				27,500,000.00	27,500,000.00			11/16/2018	16.Feb/May/Aug/Nov			AA	BBB
				100.00%				51.366667 Gross					
								41.607000 Net					
Series D	ES0313716047	06/26/2006	107	100,000.00	100,000.00	Floating	3-M Euribor+2.100%	1.7810%	05/16/2043	Quarterly	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1	Ba3 BB
				10,700,000.00	10,700,000.00			11/16/2018	16.Feb/May/Aug/Nov			BBB	
				100.00%				455.144444 Gross					
								368.667000 Net					
Series E	ES0313716054	06/26/2006	146	100,000.00	100,000.00	Floating	3-M Euribor+3.900%	3.5810%	05/16/2043	Quarterly	To be determined Due to Cash Reserve reduction	C	C CCC-
				14,600,000.00	14,600,000.00			11/16/2018	16.Feb/May/Aug/Nov			D	
				100.00%				915.144444 Gross					
								741.267000 Net					
Total				61,767,323.70	800,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	With optional redemption *	Final Maturity	% Monthly CPR (SMM)										
			Average life	Years	0.08	0.17	0.25	0.34	0.43	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	0.25	
		Final Maturity	Years	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	
	Without optional redemption *	Average life	Years	0.49	0.48	0.47	0.46	0.45	0.44	0.43	0.42	0.42	
		Final Maturity	Years	02/11/2019	02/06/2019	02/03/2019	01/30/2019	01/27/2019	01/23/2019	01/20/2019	01/16/2019	01/16/2019	
	Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Final Maturity	Years	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018
Without optional redemption *		Average life	Years	3.13	3.00	2.88	2.76	2.66	2.56	2.46	2.37	2.30	
		Final Maturity	Years	10/02/2021	08/15/2021	07/01/2021	05/20/2021	04/11/2021	03/05/2021	01/30/2021	12/29/2020	12/29/2020	
Series D		With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Final Maturity	Years	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018
	Without optional redemption *	Average life	Years	10.20	9.84	9.51	9.19	8.88	8.60	8.32	8.06	7.84	
		Final Maturity	Years	10/24/2028	06/17/2028	02/15/2028	10/21/2027	07/02/2027	03/19/2027	12/08/2026	09/03/2026	09/03/2026	
	Series E	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Final Maturity	Years	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018
Without optional redemption *		Average life	Years	21.52	21.52	21.52	21.52	21.52	21.52	21.52	21.52	21.52	
		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	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	Current	At issue date
Class A	0.00%	0.00	129.19%	91.38%	731,000,000.00
Series A1	0.00%	0.00	6.13%	6.13%	49,000,000.00
Series A2	0.00%	0.00	85.25%	85.25%	682,000,000.00
Series B	14.52%	8,967,323.70	110.17%	2.03%	16,200,000.00
Series C	44.52%	27,500,000.00	51.87%	3.44%	27,500,000.00
Series D	17.32%	10,700,000.00	29.19%	1.34%	10,700,000.00
Series E	23.64%	14,600,000.00		1.83%	14,600,000.00
Issue of Bonds		61,767,323.70			800,000,000.00
Reserve Fund	29.19%	13,766,017.58		1.86%	14,600,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,164,573.46	-0.549%	
Servicer ppal collect not yet credited	9,645.15		
Servicer ints collect not yet credited	187.81		
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		0.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Additional information

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 Bankinter
 Fortis Bank
 Merrill Lynch International
 SCH

Collateral: SME Loans

General			
	Current	At constitution date	
Count	669	4,742	
Principal			
Principal outstanding	45,473,565.14	785,468,514.91	
Average loan	67,972.44	165,640.77	
Minimum	144.73	2,952.51	
Maximum	1,409,034.96	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)	101	133	
Minimum	11/04/2018	10/05/2006	
Maximum	05/16/2040	05/16/2040	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.63%	16.79%	
3-month EURIBOR/MIBOR	0.00%	0.11%	
1-year EURIBOR/MIBOR	98.37%	83.10%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(L) - Real estate activities	36.90%	24.17%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	14.36%	18.10%	
(C) - Manufacturing industry	5.84%	14.58%	
(F) - Building	11.71%	12.51%	
(M) - Professional, scientific and technical activities	10.12%	8.22%	
(S) - Other services	1.13%	5.08%	
(I) - Catering trade	4.12%	2.96%	
(Q) - Health Activities and Social Services	3.80%	2.71%	
(H) - Transport and storage	0.69%	2.40%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.63%	2.34%	
(J) - Information and communications	2.48%	2.07%	
(N) - Clerical activities and support services	1.65%	1.26%	
(K) - Financial and insurance activities	1.86%	1.12%	
(R) - Artistic, recreational and entertainment activities	1.15%	0.96%	
(E) - Water supply, sanitation activities, waste management and depollution	0.34%	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	0.56%	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)	0.53%	0.33%	0.36%	0.37%	0.40%
Annual Percentage Rate (CPR)	6.16%	3.93%	4.20%	4.39%	4.64%

Geographic distribution		
	Current	At constitution date
Andalucia	13.31%	15.51%
Aragon	0.61%	0.92%
Asturias	1.79%	1.65%
Balearic Islands	1.51%	2.26%
Basque Country	4.15%	6.25%
Canary Islands	8.36%	7.97%
Cantabria	2.42%	2.02%
Castilla-La Mancha	2.00%	3.08%
Castilla-Leon	2.95%	3.27%
Catalonia	9.05%	10.44%
Extremadura	0.75%	1.55%
Galicia	1.59%	2.14%
La Rioja	0.07%	0.10%
Madrid	40.86%	28.68%
Melilla	0.02%	0.05%
Murcia	0.69%	2.18%
Navarra	0.85%	0.41%
Unknown		0.01%
Valencia	9.01%	11.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	18	15,725.86	165.17	0.00	15,891.03	0.55	1,412,733.28	1,428,624.31	21.43
from > 1 to ≤ 2 months	4	5,525.23	25.10	0.00	5,550.33	0.19	35,421.73	40,972.06	0.61
from > 2 to ≤ 3 months	2	12,257.99	30.40	0.00	12,288.39	0.42	21,253.88	33,542.27	0.50
from > 3 to ≤ 6 months	3	11,306.09	526.17	0.00	11,832.26	0.41	152,395.97	164,228.23	2.46
from > 6 to < 12 months	4	32,489.46	826.26	0.00	33,315.72	1.15	206,452.55	239,768.27	3.60
from ≥ 12 to < 18 months	4	94,089.05	861.31	0.00	94,950.36	3.28	76,380.28	171,330.64	2.57
from ≥ 18 to < 24 months	3	54,392.73	3,784.30	0.00	58,177.03	2.01	119,622.07	177,799.10	2.67
from ≥ 2 years	37	2,324,485.75	335,441.24	0.00	2,659,926.99	91.98	1,751,183.49	4,411,110.48	66.16
Subtotal	75	2,550,272.16	341,659.95	0.00	2,891,932.11	100.00	3,775,443.25	6,667,375.36	100.00
Total	75	2,550,272.16	341,659.95	0.00	2,891,932.11		3,775,443.25	6,667,375.36	