

Brief report

Date: 08/31/2017
Currency: EUR

Date of constitution
 11/12/2007

VAT Reg. no.
 V85264117

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

Originator
 Bankinter

Lead Manager
 Bankinter

Series A1, A2, B, C, D and E
Suscriber
 Bankinter

Series A3(G) Underwriter & Placement Agent
 Dexia Sabadell

Servicer
 Bankinter

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

Swap
 BBVA

Start-up Loan
 Bankinter

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

Issued securities: Bonds

Bonds issue										
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0313273007	11/16/2007 1,800		100,000.00 180,000,000.00	Floating 3-M Euribor+0.090% 18.Feb/May/Aug/Nov	11/20/2017 Gross Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	"Pass-Through"	Aaa AAA	Aaa AAA	
Series A2 ES0313273015	11/16/2007 2,889	7,086.98 20,474,285.22 7.09%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	0.0000% 11/20/2017 0.000000 Gross 0.000000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2 AA-sf	Aaa AAA	
Series A3(G) ES0313273023	11/16/2007 912	36,950.70 33,699,038.40 36.95%	100,000.00 91,200,000.00	Floating 3-M Euribor+0.020% 18.Feb/May/Aug/Nov	0.0000% 11/20/2017 0.000000 Gross 0.000000 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2 AA-sf	Aaa AAA	
Series B ES0313273031	11/16/2007 231		100,000.00 23,100,000.00 100.00%	Floating 3-M Euribor+0.350% 18.Feb/May/Aug/Nov	0.0210% 11/20/2017 5.483333 Gross 4.441500 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1sf BBB+sf	A1 AA-	
Series C ES0313273049	11/16/2007 60		100,000.00 6,000,000.00 100.00%	Floating 3-M Euribor+0.900% 18.Feb/May/Aug/Nov	0.5710% 11/20/2017 149.094444 Gross 120.766500 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba2sf Bsf	Baa3 BBB	
Series D ES0313273056	11/16/2007 108		100,000.00 10,800,000.00 100.00%	Floating 3-M Euribor+1.800% 18.Feb/May/Aug/Nov	1.4710% 11/20/2017 384.094444 Gross 311.116500 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B3sf CCC+sf	Ba3 BB-	
Series E ES0313273064	11/16/2007 174		100,000.00 17,400,000.00 100.00%	Floating 3-M Euribor+3.900% 18.Feb/May/Aug/Nov	3.5710% 11/20/2017 932.427778 Gross 755.266500 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-	
Total		111,473,323.62		617,400,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	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	0.76	0.73	0.70	0.68	0.66	0.63	0.61	0.59		
		Final Maturity	Years	1.50	1.25	1.25	1.25	1.25	1.25	1.00	1.00		
		Date	02/18/2019	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	08/18/2018	08/18/2018		
	Without optional redemption *	Average life	Years	0.76	0.73	0.70	0.68	0.66	0.63	0.61	0.59		
	Final Maturity	Years	1.50	1.25	1.25	1.25	1.25	1.25	1.00	1.00			
	Date	02/18/2019	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	08/18/2018	08/18/2018			
Series A3(G)	With optional redemption *	Average life	Years	2.37	2.22	2.18	2.13	1.98	1.95	1.92	1.77		
		Final Maturity	Years	2.75	2.50	2.50	2.50	2.25	2.25	2.25	2.00		
		Date	05/18/2020	02/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	08/18/2019			
	Without optional redemption *	Average life	Years	2.63	2.53	2.44	2.35	2.27	2.19	2.12	2.04		
	Final Maturity	Years	4.00	3.75	3.75	3.51	3.51	3.25	3.25	3.25			
	Date	08/18/2021	05/18/2021	05/18/2021	02/18/2021	02/18/2021	11/18/2020	11/18/2020	11/18/2020	11/18/2020			
Series B	With optional redemption *	Average life	Years	2.75	2.50	2.50	2.50	2.25	2.25	2.25	2.00		
		Final Maturity	Years	2.75	2.50	2.50	2.50	2.25	2.25	2.25	2.00		
		Date	05/18/2020	02/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	08/18/2019			
	Without optional redemption *	Average life	Years	5.62	5.40	5.18	4.99	4.80	4.62	4.46	4.31		
	Final Maturity	Years	7.51	7.26	7.01	6.75	6.51	6.25	6.00	5.75			
	Date	02/18/2025	11/18/2024	08/18/2024	05/18/2024	02/18/2024	02/18/2024	02/18/2024	11/18/2023	08/18/2023			
Series C	With optional redemption *	Average life	Years	2.75	2.50	2.50	2.50	2.25	2.25	2.25	2.00		
		Final Maturity	Years	2.75	2.50	2.50	2.50	2.25	2.25	2.25	2.00		
		Date	05/18/2020	02/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	08/18/2019			
	Without optional redemption *	Average life	Years	8.05	7.85	7.64	7.43	7.21	7.00	6.79	6.58		
	Final Maturity	Years	8.75	8.51	8.26	8.01	7.75	7.51	7.26	7.00			
	Date	05/18/2026	02/18/2026	11/18/2025	08/18/2025	05/18/2025	05/18/2025	02/18/2025	11/18/2024	11/18/2024			
Series D	With optional redemption *	Average life	Years	2.75	2.50	2.50	2.50	2.25	2.25	2.25	2.00		
		Final Maturity	Years	2.75	2.50	2.50	2.50	2.25	2.25	2.25	2.00		
		Date	05/18/2020	02/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	08/18/2019			
	Without optional redemption *	Average life	Years	12.16	11.75	11.37	11.01	10.68	10.37	10.07	9.79		
	Final Maturity	Years	24.76	24.76	24.76	24.76	24.76	24.76	24.76	24.76			
	Date	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042			
Series E	With optional redemption *	Average life	Years	2.75	2.50	2.50	2.50	2.25	2.25	2.25	2.00		
		Final Maturity	Years	2.75	2.50	2.50	2.50	2.25	2.25	2.25	2.00		
		Date	05/18/2020	02/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	08/18/2019			
	Without optional redemption *	Average life	Years	24.76	24.76	24.76	24.76	24.76	24.76	24.76	24.76		
	Final Maturity	Years	24.76	24.76	24.76	24.76	24.76	24.76	24.76	24.76			
	Date	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042	05/18/2042			

* 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%

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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current		At issue date			
		% CE			% CE	
Class A	48.60%	54,173,323.62	58.39%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	18.37%	20,474,285.22		46.79%	288,900,000.00	
Series A3(G)	30.23%	33,699,038.40		14.77%	91,200,000.00	
Series B	20.72%	23,100,000.00	33.84%	3.74%	23,100,000.00	5.70%
Series C	5.38%	6,000,000.00	27.46%	0.97%	6,000,000.00	4.70%
Series D	9.69%	10,800,000.00	15.98%	1.75%	10,800,000.00	2.90%
Series E	15.61%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		111,473,323.62			617,400,000.00	
Reserve Fund	15.98%	15,032,652.92		2.90%	17,400,000.00	
Spanish State guarantee						
Series A3(G)		33,699,038.40			91,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	16,103,433.99	-0.356%	
Servicer ppal collect not yet credited	36,532.18		
Servicer ints collect not yet credited	1,263.79		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: SME Loans

General			
	Current	At constitution date	
Count	877	2,166	
Principal			
Principal outstanding	96,472,464.55	600,030,104.03	
Average loan	110,002.81	277,022.21	
Minimum	473.08	52,258.86	
Maximum	965,575.82	1,917,168.12	
Interest rate			
Weighted average (wac)	0.61%	4.88%	
Minimum	0.15%	3.70%	
Maximum	4.00%	7.92%	
Final maturity			
Weighted average (WARM) (months)	104	159	
Minimum	09/28/2017	11/25/2007	
Maximum	07/19/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	0.25%	10.72%	
3-month EURIBOR/MIBOR	0.00%	0.25%	
1-year EURIBOR/MIBOR	99.75%	89.04%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	8.20%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	25.85%	18.49%
(L) - Real estate activities	26.49%	16.01%
(F) - Building	9.23%	15.47%
(M) - Professional, scientific and technical activities	11.01%	8.49%
(I) - Catering trade	1.95%	3.41%
(K) - Financial and insurance activities	1.57%	2.77%
(J) - Information and communications	2.53%	2.33%
(H) - Transport and storage	1.32%	2.29%
(S) - Other services	1.15%	2.09%
(Q) - Health Activities and Social Services	3.90%	2.06%
(R) - Artistic, recreational and entertainment activities	2.54%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.78%	1.76%
(N) - Clerical activities and support services	1.79%	1.42%
(P) - Education	0.24%	1.00%
(E) - Water supply, sanitation activities, waste management and depollution	0.11%	0.60%
(D) - Supply of electric power, gas, steam and air-conditioning	0.23%	0.51%
(B) - Extractive industries	0.12%	0.35%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.26%	0.39%	0.38%	0.31%
Annual Percentage Rate (CPR)	3.40%	3.11%	4.57%	4.51%	3.69%

Geographic distribution		
	Current	At constitution date
Andalucía	17.59%	15.89%
Aragón	2.44%	2.38%
Asturias	1.29%	1.54%
Balearic Islands	1.33%	1.51%
Basque Country	5.95%	5.70%
Canary Islands	6.63%	8.06%
Cantabria	2.61%	1.75%
Castilla-La Mancha	3.26%	3.87%
Castilla-León	3.90%	2.99%
Catalonia	8.81%	9.23%
Extremadura	0.91%	0.84%
Galicia	1.29%	1.73%
La Rioja	0.09%	0.22%
Madrid	31.37%	29.16%
Murcia	1.35%	2.00%
Navarra	0.30%	0.88%
Valencia	10.89%	12.26%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	
		Principal	Interest	Other	Total				%	
<i>Delinquencies</i>										
Up to 1 month	29	25,942.74	532.30	48.10	26,523.14	0.62	3,192,591.66	3,219,114.80	19.17	
from > 1 to ≤ 2 months	15	52,565.26	2,381.18	0.00	54,946.44	1.29	3,059,271.22	3,114,217.66	18.55	
from > 2 to ≤ 3 months	9	34,220.34	2,992.12	0.00	37,212.46	0.88	1,127,202.27	1,164,414.73	6.94	
from > 3 to ≤ 6 months	8	71,210.27	1,222.68	0.00	72,432.95	1.71	633,622.40	706,055.35	4.21	
from > 6 to < 12 months	7	70,075.84	3,039.56	0.00	73,115.40	1.72	485,940.96	559,056.36	3.33	
from ≥ 12 to < 18 months	2	23,583.86	1,774.31	0.00	25,358.17	0.60	233,605.14	258,963.31	1.54	
from ≥ 18 to < 24 months	5	113,722.54	10,520.91	0.00	124,243.45	2.93	504,564.69	628,808.14	3.75	
from ≥ 2 years	39	3,417,111.76	413,368.71	0.00	3,830,480.47	90.25	3,307,814.51	7,138,294.98	42.52	
Subtotal	114	3,808,432.61	435,831.77	48.10	4,244,312.48	100.00	12,544,612.85	16,788,925.33	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	114	3,808,432.61	435,831.77	48.10	4,244,312.48		12,544,612.85	16,788,925.33		