

Brief report

Date: 12/31/2017
Currency: EUR

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 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
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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	ES0313273007	11/16/2007	1,800		100,000.00	Floating	3-M Euribor+0.090%	02/19/2018	02/18/2046	Quarterly	Aaa	Aaa	
					180,000,000.00		18.Feb/May/Aug/Nov	Gross Net	18.Feb/May/Aug/Nov	"Pass-Through"	AAA	AAA	
Series A2	ES0313273015	11/16/2007	2,889	5,144.05	100,000.00	Floating	3-M Euribor+0.200%	0.0000%	02/18/2046	To Be Determined	Aa2	Aaa	
				14,861,160.45	288,900,000.00		18.Feb/May/Aug/Nov	0.000000 Gross	18.Feb/May/Aug/Nov	"Pass-Through"	AA-sf	AAA	
				5.14%				0.000000 Net		Secuential / Pro rata under certain circumstances			
Series A3(G)	ES0313273023	11/16/2007	912	36,950.70	100,000.00	Floating	3-M Euribor+0.020%	0.0000%	02/18/2046	To Be Determined	Aa2	Aaa	
				33,699,038.40	91,200,000.00		18.Feb/May/Aug/Nov	0.000000 Gross	18.Feb/May/Aug/Nov	"Pass-Through"	AA-sf	AAA	
				36.95%				0.000000 Net		Secuential / Pro rata under certain circumstances			
Series B	ES0313273031	11/16/2007	231	100,000.00	100,000.00	Floating	3-M Euribor+0.350%	0.0210%	02/18/2046	To Be Determined	Aa2(sf)	A1	
				23,100,000.00	23,100,000.00		18.Feb/May/Aug/Nov	5.308333 Gross	18.Feb/May/Aug/Nov	"Pass-Through"	BBB+sf	AA-	
				100.00%				4.299750 Net		Secuential / Pro rata under certain circumstances			
Series C	ES0313273049	11/16/2007	60	100,000.00	100,000.00	Floating	3-M Euribor+0.900%	0.5710%	02/18/2046	To Be Determined	Baa3(sf)	Baa3	
				6,000,000.00	6,000,000.00		18.Feb/May/Aug/Nov	144.336111 Gross	18.Feb/May/Aug/Nov	"Pass-Through"	Bsf	BBB	
				100.00%				116.912250 Net		Secuential / Pro rata under certain circumstances			
Series D	ES0313273056	11/16/2007	108	100,000.00	100,000.00	Floating	3-M Euribor+1.800%	1.4710%	02/18/2046	To Be Determined	B2(sf)	Ba3	
				10,800,000.00	10,800,000.00		18.Feb/May/Aug/Nov	371.836111 Gross	18.Feb/May/Aug/Nov	"Pass-Through"	CCC+sf	BB-	
				100.00%				301.187250 Net		Secuential / Pro rata under certain circumstances			
Series E	ES0313273064	11/16/2007	174	100,000.00	100,000.00	Floating	3-M Euribor+3.900%	3.5710%	02/18/2046	To Be Determined	C	C	
				17,400,000.00	17,400,000.00		18.Feb/May/Aug/Nov	902.669444 Gross	18.Feb/May/Aug/Nov	Due to Cash Reserve reduction	D	CCC-	
				100.00%				731.162250 Net					
Total				105,860,198.85	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	0.59	0.58	0.56	0.55	0.53	0.52	0.50	0.49		
		Final Maturity	Years	06/25/2018	06/19/2018	06/13/2018	06/08/2018	06/02/2018	05/27/2018	05/22/2018	05/17/2018		
			Final Maturity	Years	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.74	
			Final Maturity	Years	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	08/18/2018	
Series A3(G)	With optional redemption *	Average life	Years	1.96	1.93	1.89	1.74	1.72	1.69	1.67	1.53		
		Final Maturity	Years	11/05/2019	10/24/2019	10/12/2019	08/18/2019	08/09/2019	07/31/2019	07/22/2019	05/31/2019		
			Final Maturity	Years	2.25	2.25	2.25	1.99	1.99	1.99	1.74		
			Final Maturity	Years	02/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	08/18/2019		
Series B	With optional redemption *	Average life	Years	3.06	3.05	3.05	3.05	3.05	3.00	3.00	3.00		
		Final Maturity	Years	03/06/2020	02/05/2020	01/07/2020	12/12/2019	11/17/2019	10/25/2019	10/04/2019	09/12/2019		
			Final Maturity	Years	3.75	3.49	3.49	3.25	3.25	3.00	3.00		
			Final Maturity	Years	08/18/2021	05/18/2021	05/18/2021	02/18/2021	02/18/2021	11/18/2020	11/18/2020		
Series C	With optional redemption *	Average life	Years	2.25	2.25	2.25	1.99	1.99	1.99	1.99	1.74		
		Final Maturity	Years	02/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019		
			Final Maturity	Years	2.25	2.25	2.25	1.99	1.99	1.99	1.74		
			Final Maturity	Years	02/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	08/18/2019		
Series D	With optional redemption *	Average life	Years	7.74	7.54	7.34	7.14	6.93	6.73	6.53	6.33		
		Final Maturity	Years	08/16/2025	06/02/2025	03/22/2025	01/06/2025	10/24/2024	08/11/2024	05/30/2024	03/19/2024		
			Final Maturity	Years	8.25	8.25	8.00	7.75	7.50	7.25	7.00		
			Final Maturity	Years	02/18/2026	02/18/2026	11/18/2025	08/18/2025	05/18/2025	02/18/2025	11/18/2024		
Series E	With optional redemption *	Average life	Years	2.25	2.25	2.25	1.99	1.99	1.99	1.99	1.74		
		Final Maturity	Years	02/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019		
			Final Maturity	Years	2.25	2.25	2.25	1.99	1.99	1.99	1.74		
			Final Maturity	Years	02/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	08/18/2019		

* 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	45.87%	48,560,198.85	62.27%	90.72%	560,100,000.00
Series A1	0.00%	0.00		29.15%	180,000,000.00
Series A2	14.04%	14,861,160.45		46.79%	288,900,000.00
Series A3(G)	31.83%	33,699,038.40		14.77%	91,200,000.00
Series B	21.82%	23,100,000.00	36.16%	3.74%	23,100,000.00
Series C	5.67%	6,000,000.00	29.38%	0.97%	6,000,000.00
Series D	10.20%	10,800,000.00	17.17%	1.75%	10,800,000.00
Series E	16.44%	17,400,000.00		2.82%	17,400,000.00
Issue of Bonds		105,860,198.85			617,400,000.00
Reserve Fund	17.17%	15,188,362.96		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	18,268,912.68	-0.291%	
Servicer ppal collect not yet credited	128,990.22		
Servicer ints collect not yet credited	4,621.81		
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	840	2,166	
Principal			
Principal outstanding	88,633,252.91	600,030,104.03	
Average loan	105,515.78	277,022.21	
Minimum	42.78	52,258.86	
Maximum	928,102.82	1,917,168.12	
Interest rate			
Weighted average (wac)	0.60%	4.88%	
Minimum	0.15%	3.70%	
Maximum	4.00%	7.92%	
Final maturity			
Weighted average (WARM) (months)	102	159	
Minimum	01/10/2018	11/25/2007	
Maximum	07/19/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	0.24%	10.72%	
3-month EURIBOR/MIBOR	0.00%	0.25%	
1-year EURIBOR/MIBOR	99.76%	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	25.84%	18.49%
(L) - Real estate activities	26.50%	16.01%
(F) - Building	8.74%	15.47%
(M) - Professional, scientific and technical activities	11.30%	8.49%
(I) - Catering trade	1.99%	3.41%
(K) - Financial and insurance activities	1.63%	2.77%
(J) - Information and communications	2.56%	2.33%
(H) - Transport and storage	1.26%	2.29%
(S) - Other services	1.17%	2.09%
(Q) - Health Activities and Social Services	3.96%	2.06%
(R) - Artistic, recreational and entertainment activities	2.64%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.71%	1.76%
(N) - Clerical activities and support services	1.86%	1.42%
(P) - Education	0.16%	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	0.24%	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)	0.11%	0.39%	0.33%	0.38%	0.32%
Annual Percentage Rate (CPR)	1.26%	4.57%	3.87%	4.44%	3.72%

Geographic distribution		
	Current	At constitution date
Andalucia	17.54%	15.89%
Aragon	2.40%	2.38%
Asturias	1.29%	1.54%
Balearic Islands	1.35%	1.51%
Basque Country	6.13%	5.70%
Canary Islands	6.36%	8.06%
Cantabria	2.72%	1.75%
Castilla-La Mancha	3.15%	3.87%
Castilla-Leon	4.02%	2.99%
Catalonia	9.11%	9.23%
Extremadura	0.90%	0.84%
Galicia	1.32%	1.73%
La Rioja	0.08%	0.22%
Madrid	31.14%	29.16%
Murcia	1.33%	2.00%
Navarra	0.30%	0.88%
Valencia	10.84%	12.26%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	
		Principal	Interest	Other	Total				%	%
<i>Delinquencies</i>										
Up to 1 month	32	29,904.48	706.50	0.00	30,610.98	0.86	3,329,923.45	3,360,534.43	25.32	
from > 1 to ≤ 2 months	9	18,253.06	583.26	0.00	18,836.32	0.53	786,988.72	805,825.04	6.07	
from > 2 to ≤ 3 months	14	56,005.91	3,310.25	0.00	59,316.16	1.67	1,338,516.03	1,397,832.19	10.53	
from > 3 to ≤ 6 months	4	17,072.95	928.08	0.00	18,001.03	0.51	431,640.91	449,641.94	3.39	
from > 6 to < 12 months	5	86,092.98	1,536.59	0.00	87,629.57	2.46	478,883.83	566,513.40	4.27	
from ≥ 12 to < 18 months	6	100,028.68	5,583.25	0.00	105,611.93	2.97	620,950.13	726,562.06	5.48	
from ≥ 18 to < 24 months	2	21,423.23	1,004.85	0.00	22,428.08	0.63	98,713.42	121,141.50	0.91	
from ≥ 2 years	37	2,934,417.75	279,263.38	0.00	3,213,681.13	90.37	2,627,921.96	5,841,603.09	44.02	
Subtotal	109	3,263,199.04	292,916.16	0.00	3,556,115.20	100.00	9,713,538.45	13,269,653.65	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	109	3,263,199.04	292,916.16	0.00	3,556,115.20		9,713,538.45	13,269,653.65		