

**Brief report**

**Date:** 06/30/2018  
**Currency:** EUR

**Constitution date**  
 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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 KPMG Auditores

**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%	08/20/2018	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	1,701.27	100,000.00	Floating	3-M Euribor+0.200%	0.0000%	02/18/2046	To Be Determined	Aa1	Aaa
				4,914,969.03	288,900,000.00		18.Feb/May/Aug/Nov	08/20/2018	18.Feb/May/Aug/Nov	Quarterly	AA-sf	AAA
				1.70%				0.000000 Gross		Secuential /		
								0.000000 Net		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	Aa1	Aaa
				33,699,038.40	91,200,000.00		18.Feb/May/Aug/Nov	08/20/2018	18.Feb/May/Aug/Nov	Quarterly	AA-sf	AAA
				36.95%				0.000000 Gross		"Pass-Through"		
								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%	0.0240%	02/18/2046	To Be Determined	Aa1	A1
				23,100,000.00	23,100,000.00		18.Feb/May/Aug/Nov	08/20/2018	18.Feb/May/Aug/Nov	Quarterly	BBB+sf	AA-
				100.00%				6.266667 Gross		Secuential /		
								5.076000 Net		Pro rata under certain circumstances		
Series C	ES0313273049	11/16/2007	60	100,000.00	100,000.00	Floating	3-M Euribor+0.900%	0.5740%	02/18/2046	To Be Determined	Baa1	Baa3
				6,000,000.00	6,000,000.00		18.Feb/May/Aug/Nov	08/20/2018	18.Feb/May/Aug/Nov	Quarterly	Bsf	BBB
				100.00%				149.877778 Gross		Secuential /		
								121.401000 Net		Pro rata under certain circumstances		
Series D	ES0313273056	11/16/2007	108	100,000.00	100,000.00	Floating	3-M Euribor+1.800%	1.4740%	02/18/2046	To Be Determined	B2(sf)	Ba3
				10,800,000.00	10,800,000.00		18.Feb/May/Aug/Nov	08/20/2018	18.Feb/May/Aug/Nov	Quarterly	CCC+sf	BB-
				100.00%				384.877778 Gross		Secuential /		
								311.751000 Net		Pro rata under certain circumstances		
Series E	ES0313273064	11/16/2007	174	100,000.00	100,000.00	Floating	3-M Euribor+3.900%	3.5740%	02/18/2046	To Be Determined	C	C
				17,400,000.00	17,400,000.00		18.Feb/May/Aug/Nov	08/20/2018	18.Feb/May/Aug/Nov	Quarterly	D	CCC-
				100.00%				933.211111 Gross		Reserve reduction		
								755.901000 Net				
Total				95,914,007.43	617,400,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optional redemption	Average life	Years	% Monthly CPR (SMM)									
				0,08	0,17	0,25	0,34	0,42	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 A2	With optional redemption *	Average life	Years	0.31	0.31	0.30	0.30	0.29	0.28	0.28	0.27		
		Final Maturity	Years	09/08/2018	09/06/2018	09/04/2018	09/02/2018	08/31/2018	08/29/2018	08/28/2018	08/25/2018		
	Without optional redemption *	Average life	Years	0.31	0.31	0.30	0.30	0.29	0.28	0.28	0.27		
		Final Maturity	Years	09/08/2018	09/06/2018	09/04/2018	09/02/2018	08/31/2018	08/29/2018	08/28/2018	08/25/2018		
Series A3(G)	With optional redemption *	Average life	Years	1.41	1.39	1.25	1.23	1.22	1.20	1.19	1.05		
		Final Maturity	Years	10/13/2019	10/05/2019	08/15/2019	08/10/2019	08/05/2019	07/30/2019	07/25/2019	06/06/2019		
	Without optional redemption *	Average life	Years	1.69	1.64	1.50	1.50	1.50	1.50	1.50	1.25		
		Final Maturity	Years	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019		
Series B	With optional redemption *	Average life	Years	1.76	1.76	1.50	1.50	1.50	1.50	1.50	1.25		
		Final Maturity	Years	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019		
	Without optional redemption *	Average life	Years	4.68	4.49	4.32	4.16	4.01	3.87	3.74	3.61		
		Final Maturity	Years	01/18/2024	11/18/2024	09/12/2022	07/14/2022	05/21/2022	03/30/2022	02/09/2022	12/26/2021		
Series C	With optional redemption *	Average life	Years	1.76	1.76	1.50	1.50	1.50	1.50	1.50	1.25		
		Final Maturity	Years	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019		
	Without optional redemption *	Average life	Years	7.20	7.00	6.81	6.62	6.43	6.25	6.06	5.88		
		Final Maturity	Years	07/26/2025	05/16/2025	03/07/2025	12/28/2024	10/20/2024	08/14/2024	06/07/2024	04/01/2024		
Series D	With optional redemption *	Average life	Years	1.76	1.76	1.50	1.50	1.50	1.50	1.50	1.25		
		Final Maturity	Years	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019		
	Without optional redemption *	Average life	Years	11.32	10.54	10.58	10.25	9.94	9.65	9.37	9.11		
		Final Maturity	Years	09/07/2029	04/22/2029	12/14/2028	08/14/2028	04/23/2028	01/08/2028	09/28/2027	06/25/2027		
Series E	With optional redemption *	Average life	Years	1.76	1.76	1.50	1.50	1.50	1.50	1.50	1.25		
		Final Maturity	Years	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019		
	Without optional redemption *	Average life	Years	24.02	24.02	24.02	24.02	24.02	24.02	24.02	24.02		
		Final Maturity	Years	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	40.26%	38,614,007.43	70.37%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	5.12%	4,914,969.03		46.79%	288,900,000.00	
Series A3(G)	35.13%	33,699,038.40		14.77%	91,200,000.00	
Series B	24.08%	23,100,000.00	40.95%	3.74%	23,100,000.00	5.70%
Series C	6.26%	6,000,000.00	33.31%	0.97%	6,000,000.00	4.70%
Series D	11.26%	10,800,000.00	19.56%	1.75%	10,800,000.00	2.90%
Series E	18.14%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		95,914,007.43			617,400,000.00	
Reserve Fund	19.56%	15,354,088.32		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	18,315,053.58	-0.358%	
Servicer ppal collect not yet credited	111,025.50		
Servicer ints collect not yet credited	3,837.82		
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>	<b>Interest</b>
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

**Collateral: SME Loans**

General			
	Current	At constitution date	
Count	786	2,166	
Principal			
Principal outstanding	78,575,198.09	600,030,104.03	
Average loan	99,968.45	277,022.21	
Minimum	519.09	52,258.86	
Maximum	871,776.11	1,917,168.12	
Interest rate			
Weighted average (wac)	0.58%	4.88%	
Minimum	0.15%	3.70%	
Maximum	4.00%	7.92%	
Final maturity			
Weighted average (WARM) (months)	100	159	
Minimum	07/17/2018	11/25/2007	
Maximum	07/19/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	0.22%	10.72%	
3-month EURIBOR/MIBOR	0.00%	0.25%	
1-year EURIBOR/MIBOR	99.78%	89.04%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	7.76%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	25.48%	18.49%
(L) - Real estate activities	26.75%	16.01%
(F) - Building	8.59%	15.47%
(M) - Professional, scientific and technical activities	11.62%	8.49%
(I) - Catering trade	2.03%	3.41%
(K) - Financial and insurance activities	1.71%	2.77%
(J) - Information and communications	2.65%	2.33%
(H) - Transport and storage	1.18%	2.29%
(S) - Other services	1.19%	2.09%
(Q) - Health Activities and Social Services	4.09%	2.06%
(R) - Artistic, recreational and entertainment activities	2.56%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.79%	1.76%
(N) - Clerical activities and support services	1.96%	1.42%
(P) - Education	0.17%	1.00%
(E) - Water supply, sanitation activities, waste management and depollution	0.10%	0.60%
(D) - Supply of electric power, gas, steam and air-conditioning	0.23%	0.51%
(B) - Extractive industries	0.13%	0.35%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.60%	0.78%	0.43%	0.38%	0.32%
Annual Percentage Rate (CPR)	6.98%	8.95%	5.09%	4.48%	3.78%

Geographic distribution		
	Current	At constitution date
Andalucía	18.04%	15.89%
Aragón	2.38%	2.38%
Asturias	1.27%	1.54%
Balearic Islands	1.29%	1.51%
Basque Country	6.13%	5.70%
Canary Islands	6.16%	8.06%
Cantabria	2.87%	1.75%
Castilla-La Mancha	2.95%	3.87%
Castilla-León	4.18%	2.99%
Catalonia	8.85%	9.23%
Extremadura	0.90%	0.84%
Galicia	1.26%	1.73%
La Rioja	0.06%	0.22%
Madrid	31.49%	29.16%
Murcia	1.26%	2.00%
Navarra	0.30%	0.88%
Valencia	10.61%	12.26%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	
		Principal	Interest	Other	Total				%	%
<i>Delinquencies</i>										
Up to 1 month	23	27,527.37	998.65	0.00	28,526.02	0.81	4,005,326.35	4,033,852.37	30.68	
from > 1 to ≤ 2 months	8	18,775.82	566.23	0.00	19,342.05	0.55	623,306.57	642,648.62	4.89	
from > 2 to ≤ 3 months	10	38,148.00	2,440.63	0.00	40,588.63	1.15	1,022,102.80	1,062,691.43	8.08	
from > 3 to ≤ 6 months	4	17,012.51	709.30	0.00	17,721.81	0.50	88,819.86	106,541.67	0.81	
from > 6 to < 12 months	5	71,271.12	2,905.25	0.00	74,176.37	2.10	850,936.69	925,113.06	7.04	
from ≥ 12 to < 18 months	2	109,902.84	1,734.75	0.00	111,637.59	3.15	256,222.07	367,859.66	2.80	
from ≥ 18 to < 24 months	7	145,817.68	7,605.61	0.00	153,423.29	4.33	629,671.53	783,094.82	5.96	
from ≥ 2 years	34	2,831,340.93	263,352.49	0.00	3,094,693.42	87.42	2,133,088.81	5,227,782.23	39.76	
Subtotal	93	3,259,796.27	280,312.91	0.00	3,540,109.18	100.00	9,609,474.68	13,149,583.86	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	93	3,259,796.27	280,312.91	0.00	3,540,109.18		9,609,474.68	13,149,583.86		