

**Brief report**

**Date:** 08/31/2018  
**Currency:** EUR

**Constitution date**  
 11/12/2007

**VAT Reg. no.**  
 V85264117

**Management Company**  
 Europa 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**  
 Banco Santander

**Market**  
 AIAF Mercado de Renta Fija

**Register of Book Securities**  
 Iberclear

**Treasury Account**  
 Banco Santander

**Swap**  
 Bankinter

**Start-up Loan**  
 Bankinter

**Fund Auditors**  
 KPMG Auditores

**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	11/19/2018 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	131.45 379,759.05 0.13%	100,000.00 288,900,000.00	Floating 3-M Euribor+0.200% 18.Feb/May/Aug/Nov	0.0000% 11/19/2018 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	Aa1 AAA	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% 11/19/2018 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	Aa1 AAA	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	0.0310% 11/19/2018 7.836111 Gross 6.347250 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 A+	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	0.5810% 11/19/2018 146.863889 Gross 118.959750 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa1 BB-	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	1.4810% 11/19/2018 374.363889 Gross 303.234750 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B2(sf) B	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	3.5810% 11/19/2018 905.197222 Gross 733.209750 Net	02/18/2046 Quarterly 18.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C D	C CCC-	
Total			91,378,797.45 617,400,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Optional redemption	Average life	Years	Date	% Monthly CPR (SMM)									
					0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69		
Series A2	With optional redemption *	Final Maturity	Years	Date	% Annual equivalent CPR									
					1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00		
	Without optional redemption *	Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	
					11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	
	Series A3(G)	With optional redemption *	Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	
						11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	
Without optional redemption *		Final Maturity	Years	Date	1,12	1,10	0,97	0,96	0,95	0,94	0,93	0,92		
					10/03/2019	09/27/2019	08/10/2019	08/06/2019	08/01/2019	07/28/2019	07/24/2019	07/20/2019		
Series B		With optional redemption *	Final Maturity	Years	Date	1,39	1,34	1,25	1,25	1,25	1,25	1,25	1,25	
						02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	
	Without optional redemption *	Final Maturity	Years	Date	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25		
					11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018	11/18/2018		
	Series C	With optional redemption *	Final Maturity	Years	Date	1,50	1,50	1,25	1,25	1,25	1,25	1,25	1,25	
						02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	
Without optional redemption *		Final Maturity	Years	Date	4,37	4,19	4,03	3,88	3,74	3,60	3,47	3,36		
					12/30/2022	10/29/2022	08/30/2022	07/05/2022	05/15/2022	03/25/2022	02/07/2022	12/27/2021		
Series D		With optional redemption *	Final Maturity	Years	Date	6,25	6,00	6,00	5,75	5,50	5,25	5,00	5,00	
						11/18/2024	08/18/2024	08/18/2024	05/18/2024	02/18/2024	11/18/2023	11/18/2023	08/18/2023	
	Without optional redemption *	Final Maturity	Years	Date	1,50	1,50	1,25	1,25	1,25	1,25	1,25	1,25		
					02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019		
	Series E	With optional redemption *	Final Maturity	Years	Date	6,90	6,72	6,52	6,34	6,16	5,97	5,80	5,62	
						07/11/2025	05/06/2025	02/25/2025	12/20/2024	10/13/2024	08/08/2024	06/04/2024	04/01/2024	
Without optional redemption *		Final Maturity	Years	Date	7,50	7,25	7,25	7,00	6,75	6,50	6,25	6,25		
					02/18/2026	11/18/2025	11/18/2025	08/18/2025	05/18/2025	02/18/2025	02/18/2025	11/18/2024		

\* 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%

**Brief report**

**Date:** 08/31/2018  
**Currency:** EUR

**Constitution date**  
11/12/2007

**VAT Reg. no.**  
V85264117

**Management Company**  
Europa 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**  
Banco Santander

**Market**  
AIAF Mercado de Renta Fija

**Register of Book Securities**  
Iberclear

**Treasury Account**  
Banco Santander

**Swap**  
Bankinter

**Start-up Loan**  
Bankinter

**Fund Auditors**  
KPMG Auditores

**Credit enhancement and financial operations**

Credit enhancement (CE)						
	Current		At issue date			
		% CE			% CE	
Class A	37.29%	34,078,797.45	75.47%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	0.42%	379,759.05		46.79%	288,900,000.00	
Series A3(G)	36.88%	33,699,038.40		14.77%	91,200,000.00	
Series B	25.28%	23,100,000.00	44.24%	3.74%	23,100,000.00	5.70%
Series C	6.57%	6,000,000.00	36.13%	0.97%	6,000,000.00	4.70%
Series D	11.82%	10,800,000.00	21.54%	1.75%	10,800,000.00	2.90%
Series E	19.04%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		91,378,797.45			617,400,000.00	
Reserve Fund	21.54%	15,931,535.48		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	16,722,470.06	-0.549%	
Servicer ppal collect not yet credited	32,453.03		
Servicer ints collect not yet credited	846.89		
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	769	2,166	
Principal			
Principal outstanding	75,616,217.55	600,030,104.03	
Average loan	98,330.58	277,022.21	
Minimum	206.41	52,258.86	
Maximum	852,969.23	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)	99	159	
Minimum	09/01/2018	11/25/2007	
Maximum	07/19/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	0.21%	10.72%	
3-month EURIBOR/MIBOR	0.00%	0.25%	
1-year EURIBOR/MIBOR	99.79%	89.04%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	7.79%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	25.49%	18.49%
(L) - Real estate activities	26.98%	16.01%
(F) - Building	8.53%	15.47%
(M) - Professional, scientific and technical activities	11.48%	8.49%
(I) - Catering trade	2.05%	3.41%
(K) - Financial and insurance activities	1.62%	2.77%
(J) - Information and communications	2.68%	2.33%
(H) - Transport and storage	1.17%	2.29%
(S) - Other services	1.19%	2.09%
(Q) - Health Activities and Social Services	3.97%	2.06%
(R) - Artistic, recreational and entertainment activities	2.60%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.82%	1.76%
(N) - Clerical activities and support services	1.99%	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)	0.38%	0.45%	0.53%	0.41%	0.32%
Annual Percentage Rate (CPR)	4.43%	5.29%	6.21%	4.81%	3.79%

Geographic distribution		
	Current	At constitution date
Andalucia	18.06%	15.89%
Aragon	2.37%	2.38%
Asturias	1.26%	1.54%
Balearic Islands	1.29%	1.51%
Basque Country	6.21%	5.70%
Canary Islands	6.17%	8.06%
Cantabria	2.91%	1.75%
Castilla-La Mancha	2.93%	3.87%
Castilla-Leon	4.23%	2.99%
Catalonia	8.88%	9.23%
Extremadura	0.89%	0.84%
Galicia	1.26%	1.73%
La Rioja	0.06%	0.22%
Madrid	31.34%	29.16%
Murcia	1.24%	2.00%
Navarra	0.29%	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	21,030.55	630.35	0.00	21,660.90	0.60	2,801,627.37	2,823,288.27	22.93	
from > 1 to ≤ 2 months	8	28,797.54	1,057.56	0.00	29,855.10	0.83	1,319,488.66	1,349,343.76	10.96	
from > 2 to ≤ 3 months	9	36,654.16	2,349.04	0.00	39,003.20	1.08	915,158.93	954,162.13	7.75	
from > 3 to ≤ 6 months	5	18,951.99	176.16	0.00	19,128.15	0.53	89,611.87	108,740.02	0.88	
from > 6 to < 12 months	5	45,674.33	2,925.34	0.00	48,599.67	1.35	648,515.44	697,115.11	5.66	
from ≥ 12 to < 18 months	2	124,838.86	1,940.71	0.00	126,779.57	3.53	241,286.05	368,065.62	2.99	
from ≥ 18 to < 24 months	5	119,187.86	5,133.61	0.00	124,321.47	3.46	399,375.38	523,696.85	4.25	
from ≥ 2 years	36	2,918,677.66	268,405.12	0.00	3,187,082.78	88.62	2,302,578.34	5,489,661.12	44.58	
Subtotal	93	3,313,812.95	282,617.89	0.00	3,596,430.84	100.00	8,717,642.04	12,314,072.88	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	3,313,812.95	282,617.89	0.00	3,596,430.84		8,717,642.04	12,314,072.88		