

**Brief report**

**Date:** 10/31/2018  
**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**  
Banco Santander

**Market**  
AIAF Mercado de Renta Fija

**Register of Book Securities**  
Iberclear

**Treasury Account**  
Banco Santander

**Swap**  
Bankinter

**Start-up Loan**  
Bankinter

**Fund Auditor**  
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 MOOD / SPOO			
		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	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	100,000.00 91,200,000.00	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 B ES0313273031	11/16/2007 231	100,000.00 23,100,000.00	100,000.00 23,100,000.00	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	100,000.00 6,000,000.00	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	100,000.00 10,800,000.00	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	100,000.00 17,400,000.00	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-		
<b>Total</b>		91,378,797.45 617,400,000.00									

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date												
Series	Redemption	Average life	Years	% Monthly CPR (SMM)						Final Maturity	Date	
				0,08	0,17	0,25	0,34	0,43	0,51			0,60
Series A2	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	11/18/2018
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	11/18/2018
		Date		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
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	11/18/2018
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	11/18/2018
		Date		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 *	Average life	Years	1.11	1.10	0.96	0.95	0.94	0.93	0.91	0.79	09/30/2019
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.25	1.25	1.25	1.25	08/02/2019
		Date		02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019
	Without optional redemption *	Average life	Years	1.37	1.32	1.28	1.23	1.19	1.15	1.12	1.08	01/03/2020
		Final Maturity	Years	2.75	2.75	2.50	2.50	2.25	2.25	2.25	2.25	12/15/2019
		Date		05/18/2021	05/18/2021	02/18/2021	02/18/2021	11/18/2020	11/18/2020	11/18/2020	11/18/2020	11/18/2020
Series B	With optional redemption *	Average life	Years	1.50	1.50	1.25	1.25	1.25	1.25	1.25	0.99	02/18/2020
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.25	1.25	1.25	1.25	08/18/2019
		Date		02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019
	Without optional redemption *	Average life	Years	4.35	4.18	4.01	3.86	3.72	3.58	3.45	3.33	12/25/2022
		Final Maturity	Years	6.25	6.00	6.00	5.75	5.50	5.25	5.00	5.00	08/28/2022
		Date		11/18/2024	08/18/2024	08/18/2024	05/18/2024	02/18/2024	11/18/2023	11/18/2023	08/18/2023	08/18/2023
Series C	With optional redemption *	Average life	Years	1.50	1.50	1.25	1.25	1.25	1.25	1.25	0.99	02/18/2020
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.25	1.25	1.25	1.25	08/18/2019
		Date		02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019
	Without optional redemption *	Average life	Years	6.89	6.71	6.51	6.33	6.14	5.96	5.78	5.60	07/08/2025
		Final Maturity	Years	7.50	7.25	7.25	7.00	6.75	6.50	6.50	6.25	05/02/2025
		Date		02/18/2026	11/18/2025	11/18/2025	08/18/2025	05/18/2025	02/18/2025	02/18/2025	11/18/2024	03/24/2024
Series D	With optional redemption *	Average life	Years	1.50	1.50	1.25	1.25	1.25	1.25	1.25	0.99	02/18/2020
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.25	1.25	1.25	1.25	08/18/2019
		Date		02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019
	Without optional redemption *	Average life	Years	10.99	10.62	10.27	9.95	9.64	9.36	9.08	8.83	08/13/2029
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76	03/31/2029
		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	1.50	1.50	1.25	1.25	1.25	1.25	1.25	0.99	02/18/2020
		Final Maturity	Years	1.50	1.50	1.25	1.25	1.25	1.25	1.25	1.25	08/18/2019
		Date		02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019
	Without optional redemption *	Average life	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76	05/18/2042
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76	05/18/2042
		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 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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Series A3(G) Underwriter & Placement Agent  
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Fund Auditor  
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**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
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
Series C	6.57%	6,000,000.00	36.13%	0.97%	6,000,000.00
Series D	11.82%	10,800,000.00	21.54%	1.75%	10,800,000.00
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		19,577,348.10	-0.549%
Servicer ppal collect not yet credited		37,822.71	
Servicer ints collect not yet credited		904.35	
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	756	2,166	
Principal			
Principal outstanding	72,764,591.31	600,030,104.03	
Average loan	96,249.46	277,022.21	
Minimum	784.79	52,258.86	
Maximum	834,146.67	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)	98	159	
Minimum	11/06/2018	11/25/2007	
Maximum	07/19/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	0.20%	10.72%	
3-month EURIBOR/MIBOR	0.00%	0.25%	
1-year EURIBOR/MIBOR	99.80%	89.04%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	7.81%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	25.29%	18.49%
(L) - Real estate activities	26.94%	16.01%
(F) - Building	8.53%	15.47%
(M) - Professional, scientific and technical activities	11.62%	8.49%
(I) - Catering trade	2.07%	3.41%
(K) - Financial and insurance activities	1.65%	2.77%
(J) - Information and communications	2.71%	2.33%
(H) - Transport and storage	1.17%	2.29%
(S) - Other services	1.15%	2.09%
(Q) - Health Activities and Social Services	3.98%	2.06%
(R) - Artistic, recreational and entertainment activities	2.63%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.84%	1.76%
(N) - Clerical activities and support services	1.98%	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	0.22%	0.51%
(B) - Extractive industries	0.14%	0.35%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.60%	0.35%	0.49%	0.38%	0.32%
Annual Percentage Rate (CPR)	6.92%	4.09%	5.71%	4.44%	3.79%

Geographic distribution		
	Current	At constitution date
Andalucia	18.18%	15.89%
Aragon	2.36%	2.38%
Asturias	1.24%	1.54%
Balearic Islands	1.25%	1.51%
Basque Country	6.00%	5.70%
Canary Islands	6.16%	8.06%
Cantabria	2.96%	1.75%
Castilla-La Mancha	2.90%	3.87%
Castilla-Leon	4.26%	2.99%
Catalonia	8.99%	9.23%
Extremadura	0.89%	0.84%
Galicia	1.25%	1.73%
La Rioja	0.05%	0.22%
Madrid	31.46%	29.16%
Murcia	1.22%	2.00%
Navarra	0.29%	0.88%
Valencia	10.55%	12.26%

Current delinquency									
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt
		Principal	Interest	Other					
<b>Delinquencies</b>									
Up to 1 month	26	31,111.68	562.65	0.00	31,674.33	0.87	3,448,016.53	3,479,690.86	27.28
from > 1 to <= 2 months	4	7,141.87	425.32	0.00	7,567.19	0.21	290,251.29	297,818.48	2.33
from > 2 to <= 3 months	10	54,614.06	3,306.14	0.00	57,920.20	1.59	1,830,333.93	1,888,254.13	14.80
from > 3 to <= 6 months	3	10,499.16	60.51	0.00	10,559.67	0.29	46,856.50	57,416.17	0.45
from > 6 to <= 12 months	5	60,381.22	3,616.30	0.00	63,997.52	1.76	637,501.12	701,498.64	5.50
from > 12 to <= 18 months	1	10,314.03	303.29	0.00	10,617.32	0.29	19,901.74	30,519.06	0.24
from > 18 to <= 24 months	2	178,999.53	4,796.81	0.00	183,796.34	5.05	428,877.91	612,674.25	4.80
from >= 24 months	39	3,003,026.40	270,445.87	0.00	3,273,472.27	89.94	2,414,683.93	5,688,156.20	44.59
Subtotal	90	3,356,087.95	283,516.89	0.00	3,639,604.84	100.00	9,116,422.95	12,756,027.79	100.00
Total	90	3,356,087.95	283,516.89	0.00	3,639,604.84		9,116,422.95	12,756,027.79	