

**Brief report**

**Date:** 12/31/2018  
**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<br>ISIN Code          | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |  | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                | Redemption                                    |  | Rating      |             |  |
|                              |                        | Current   | Original                               |  |   | Final maturity (legal)                        | Next   | Current     | Original    |  |
| Series A1<br>ES0313273007    | 11/16/2007<br>1,800    |   | 100,000.00<br>180,000,000.00           | Floating<br>3-M Euribor+0.090%<br>18.Feb/May/Aug/Nov       | 02/18/2019  | 02/18/2046<br>Quarterly<br>18.Feb/May/Aug/Nov | "Pass-Through"   | Aaa<br>AAA  | Aaa<br>AAA  |  |
| Series A2<br>ES0313273015    | 11/16/2007<br>2,889    |   | 100,000.00<br>288,900,000.00           | Floating<br>3-M Euribor+0.200%<br>18.Feb/May/Aug/Nov       | 02/18/2019  | 02/18/2046<br>Quarterly<br>18.Feb/May/Aug/Nov | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | Aa1<br>AAA  | Aaa<br>AAA  |  |
| Series A3(G)<br>ES0313273023 | 11/16/2007<br>912      |   | 32,694.64<br>29,817,511.68<br>32.69%   | Floating<br>3-M Euribor+0.020%<br>18.Feb/May/Aug/Nov       | 0.0000%<br>02/18/2019<br>0.000000 Gross<br>0.000000 Net     | 02/18/2046<br>Quarterly<br>18.Feb/May/Aug/Nov | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | Aa1<br>AAA  | Aaa<br>AAA  |  |
| Series B<br>ES0313273031     | 11/16/2007<br>231      |   | 100,000.00<br>23,100,000.00<br>100.00% | Floating<br>3-M Euribor+0.350%<br>18.Feb/May/Aug/Nov       | 0.0340%<br>02/18/2019<br>8.594444 Gross<br>6.961500 Net     | 02/18/2046<br>Quarterly<br>18.Feb/May/Aug/Nov | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | Aa1<br>A+   | A1 AA-      |  |
| Series C<br>ES0313273049     | 11/16/2007<br>60       |   | 100,000.00<br>6,000,000.00<br>100.00%  | Floating<br>3-M Euribor+0.900%<br>18.Feb/May/Aug/Nov       | 0.5840%<br>02/18/2019<br>147.622222 Gross<br>119.574000 Net | 02/18/2046<br>Quarterly<br>18.Feb/May/Aug/Nov | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | Baa1<br>BB- | Baa3<br>BBB |  |
| Series D<br>ES0313273056     | 11/16/2007<br>108      |   | 100,000.00<br>10,800,000.00<br>100.00% | Floating<br>3-M Euribor+1.800%<br>18.Feb/May/Aug/Nov       | 1.4840%<br>02/18/2019<br>375.122222 Gross<br>303.849000 Net | 02/18/2046<br>Quarterly<br>18.Feb/May/Aug/Nov | To Be Determined<br>"Pass-Through"<br>Secuential /<br>Pro rata under<br>certain<br>circumstances | B2(sf)<br>B | Ba3 BB-     |  |
| Series E<br>ES0313273064     | 11/16/2007<br>174      |   | 100,000.00<br>17,400,000.00<br>100.00% | Floating<br>3-M Euribor+3.900%<br>18.Feb/May/Aug/Nov       | 3.5840%<br>02/18/2019<br>905.955556 Gross<br>733.824000 Net | 02/18/2046<br>Quarterly<br>18.Feb/May/Aug/Nov | To Be Determined<br>Due to Cash<br>Reserve reduction   | C           | C CCC-      |  |
| Total                        |                        |   | 87,117,511.68<br>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  | Hypothesis                    | Average life               | Years          | Date  | % Monthly CPR (SMM) |       |       |       |       |       |       |       |      |  |
|   |                               |                            |                |       | 0,08                | 0,17  | 0,25  | 0,34  | 0,43  | 0,51  | 0,60  | 0,69  |      |  |
| Series A3(G)  | With optional redemption *    | Average life               | Years          | Date  | 1,00                | 2,00  | 3,00  | 4,00  | 5,00  | 6,00  | 7,00  | 8,00  |      |  |
|   |                               | Final Maturity             | Years          | Date  | 1,25                | 1,25  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00  |      |  |
|   | Without optional redemption * | Average life               | Years          | Date  | 1,23                | 1,19  | 1,15  | 1,11  | 1,07  | 1,04  | 1,01  | 0,98  |      |  |
|   |                               | Final Maturity             | Years          | Date  | 2,50                | 2,25  | 2,25  | 2,25  | 2,25  | 2,00  | 2,00  | 2,00  |      |  |
|   | Series B                      | With optional redemption * | Average life   | Years | Date                | 1,25  | 1,25  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00 |  |
|   |                               |                            | Final Maturity | Years | Date                | 1,25  | 1,25  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00 |  |
| Without optional redemption *   |                               | Average life               | Years          | Date  | 4,08                | 3,92  | 3,76  | 3,62  | 3,48  | 3,35  | 3,23  | 3,12  |      |  |
|   |                               | Final Maturity             | Years          | Date  | 6,00                | 5,75  | 5,75  | 5,75  | 5,25  | 5,00  | 5,00  | 4,75  |      |  |
| Series C  |                               | With optional redemption * | Average life   | Years | Date                | 1,25  | 1,25  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00 |  |
|   |                               |                            | Final Maturity | Years | Date                | 1,25  | 1,25  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00 |  |
|   | Without optional redemption * | Average life               | Years          | Date  | 6,63                | 6,45  | 6,26  | 6,09  | 5,91  | 5,73  | 5,56  | 5,39  |      |  |
|   |                               | Final Maturity             | Years          | Date  | 7,25                | 7,00  | 7,00  | 6,75  | 6,50  | 6,50  | 6,25  | 6,00  |      |  |
|   | Series D                      | With optional redemption * | Average life   | Years | Date                | 1,25  | 1,25  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00 |  |
|   |                               |                            | Final Maturity | Years | Date                | 1,25  | 1,25  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00 |  |
| Without optional redemption *   |                               | Average life               | Years          | Date  | 10,73               | 10,37 | 10,03 | 9,71  | 9,41  | 9,13  | 8,87  | 8,61  |      |  |
|   |                               | Final Maturity             | Years          | Date  | 23,51               | 23,51 | 23,51 | 23,51 | 23,51 | 23,51 | 23,51 | 23,51 |      |  |
| Series E  |                               | With optional redemption * | Average life   | Years | Date                | 1,25  | 1,25  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00 |  |
|   |                               |                            | Final Maturity | Years | Date                | 1,25  | 1,25  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00  | 1,00 |  |
|   | Without optional redemption * | Average life               | Years          | Date  | 23,51               | 23,51 | 23,51 | 23,51 | 23,51 | 23,51 | 23,51 | 23,51 |      |  |
|   |                               | Final Maturity             | Years          | Date  | 23,51               | 23,51 | 23,51 | 23,51 | 23,51 | 23,51 | 23,51 | 23,51 |      |  |

\* 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       | % CE   | At issue date | % CE           |       |
| Class A                 | 34.23% | 29,817,511.68 | 79.65% | 90.72%        | 560,100,000.00 | 9.55% |
| Series A1               | 0.00%  | 0.00          |        | 29.15%        | 180,000,000.00 |       |
| Series A2               | 0.00%  | 0.00          |        | 46.79%        | 288,900,000.00 |       |
| Series A3(G)            | 34.23% | 29,817,511.68 |        | 14.77%        | 91,200,000.00  |       |
| Series B                | 26.52% | 23,100,000.00 | 46.52% | 3.74%         | 23,100,000.00  | 5.70% |
| Series C                | 6.89%  | 6,000,000.00  | 37.91% | 0.97%         | 6,000,000.00   | 4.70% |
| Series D                | 12.40% | 10,800,000.00 | 22.42% | 1.75%         | 10,800,000.00  | 2.90% |
| Series E                | 19.97% | 17,400,000.00 |        | 2.82%         | 17,400,000.00  |       |
| Issue of Bonds          |        | 87,117,511.68 |        |               | 617,400,000.00 |       |
| Reserve Fund            | 22.42% | 15,631,744.72 |        | 2.90%         | 17,400,000.00  |       |
| Spanish State guarantee |        |               |        |               |                |       |
| Series A3(G)            |        | 29,817,511.68 |        |               | 91,200,000.00  |       |

| Other financial operations (current)   |               |          |          |
|--|---------------|----------|----------|
| Assets                                 | Balance       | Interest |          |
| Treasury Account                       | 18,258,842.94 | -0.549%  |          |
| Servicer ppal collect not yet credited | 108,689.80    |          |          |
| Servicer ints collect not yet credited | 3,322.71      |          |          |
| 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                                      | 743           | 2,166                |  |
| Principal                                  |               |                      |  |
| Principal outstanding                      | 69,590,130.84 | 600,030,104.03       |  |
| Average loan                               | 93,661.01     | 277,022.21           |  |
| Minimum                                    | 1,330.98      | 52,258.86            |  |
| Maximum                                    | 815,308.43    | 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                                    | 02/06/2019    | 11/25/2007           |  |
| Maximum                                    | 07/19/2042    | 12/13/2041           |  |
| Index (principal outstanding distribution) |               |                      |  |
| 1-month EURIBOR/MIBOR                      | 0.19%         | 10.72%               |  |
| 3-month EURIBOR/MIBOR                      | 0.00%         | 0.25%                |  |
| 1-year EURIBOR/MIBOR                       | 99.81%        | 89.04%               |  |

| Distribution by sector (CNAE 2009)  |         |                      |
|---|---------|----------------------|
|   | Current | At constitution date |
| (C) - Manufacturing industry  | 7.91%   | 19.16%               |
| (G) - Wholesale and retail trade; repair of motor vehicles and motorcycles  | 24.80%  | 18.49%               |
| (L) - Real estate activities  | 27.33%  | 16.01%               |
| (F) - Building  | 8.50%   | 15.47%               |
| (M) - Professional, scientific and technical activities                     | 11.80%  | 8.49%                |
| (I) - Catering trade  | 2.11%   | 3.41%                |
| (K) - Financial and insurance activities                                    | 1.68%   | 2.77%                |
| (J) - Information and communications  | 2.68%   | 2.33%                |
| (H) - Transport and storage   | 0.84%   | 2.29%                |
| (S) - Other services  | 1.16%   | 2.09%                |
| (Q) - Health Activities and Social Services                                 | 4.04%   | 2.06%                |
| (R) - Artistic, recreational and entertainment activities                   | 2.66%   | 1.81%                |
| (A) - Agriculture, stockbreeding, fishing and silviculture                  | 1.87%   | 1.76%                |
| (N) - Clerical activities and support services                              | 2.01%   | 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)    | 0.73%         | 0.49%         | 0.38%         | 0.41%          | 0.32%      |
| Annual Percentage Rate (CPR) | 8.43%         | 5.70%         | 4.47%         | 4.78%          | 3.81%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 17.95%  | 15.89%               |
| Aragon                  | 2.39%   | 2.38%                |
| Asturias                | 1.23%   | 1.54%                |
| Balearic Islands        | 1.28%   | 1.51%                |
| Basque Country          | 6.11%   | 5.70%                |
| Canary Islands          | 6.19%   | 8.06%                |
| Cantabria               | 3.02%   | 1.75%                |
| Castilla-La Mancha      | 2.89%   | 3.87%                |
| Castilla-Leon           | 4.31%   | 2.99%                |
| Catalonia               | 9.16%   | 9.23%                |
| Extremadura             | 0.88%   | 0.84%                |
| Galicia                 | 1.25%   | 1.73%                |
| La Rioja                | 0.04%   | 0.22%                |
| Madrid                  | 31.22%  | 29.16%               |
| Murcia                  | 1.21%   | 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            | 33     | 37,215.25    | 1,052.40   | 0.00  | 38,267.65    | 1.02   | 4,028,419.46 | 4,066,687.11     | 31.08      |   |
| from > 1 to ≤ 2 months   | 3      | 6,554.95     | 580.48     | 0.00  | 7,135.43     | 0.19   | 185,584.49   | 192,719.92       | 1.47       |   |
| from > 2 to ≤ 3 months   | 11     | 60,661.10    | 2,488.61   | 0.00  | 63,149.71    | 1.69   | 1,699,952.04 | 1,763,101.75     | 13.47      |   |
| from > 3 to ≤ 6 months   | 1      | 4,093.35     | 28.87      | 0.00  | 4,122.22     | 0.11   | 25,357.03    | 29,479.25        | 0.23       |   |
| from > 6 to < 12 months  | 5      | 54,144.53    | 2,661.15   | 0.00  | 56,805.68    | 1.52   | 436,736.29   | 493,541.97       | 3.77       |   |
| from ≥ 12 to < 18 months | 1      | 16,460.86    | 1,273.99   | 0.00  | 17,734.85    | 0.47   | 187,696.89   | 205,431.74       | 1.57       |   |
| from ≥ 18 to < 24 months | 3      | 208,284.77   | 5,521.47   | 0.00  | 213,806.24   | 5.73   | 429,203.44   | 643,009.68       | 4.91       |   |
| from ≥ 2 years           | 39     | 3,060,441.34 | 272,593.31 | 0.00  | 3,333,034.65 | 89.26  | 2,357,268.99 | 5,690,303.64     | 43.49      |   |
| Subtotal                 | 96     | 3,447,856.15 | 286,200.28 | 0.00  | 3,734,056.43 | 100.00 | 9,350,218.63 | 13,084,275.06    | 100.00     |   |
| Total                    | 96     | 3,447,856.15 | 286,200.28 | 0.00  | 3,734,056.43 |        | 9,350,218.63 | 13,084,275.06    |            |   |