

Brief report

Date: 10/31/2016
Currency: EUR

Date of constitution
 09/25/2003

VAT Reg. no.
 V83756114

Management Company
 Europea de Titulización S.G.F.T

Originator
 Bankinter

Servicer
 Bankinter

Lead Managers

Morgan Stanley
 Bankinter
 Société Générale

Bond Underwriters and Placement Agents

Morgan Stanley
 Société Générale
 Fortis Bank

Ahorro Corporación S.V.

Bear Stearns
 EBN Banco
 Santander Central Hispano
 Bankinter

Bond Paying Agent

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Issued securities: Asset-Backed Bonds

Bonds Issue										
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Moody's / S&P
			Current	Original	Reference rate and margin	Next coupon			Current	
					Payment Date				Original	
Series A	ES0313546006	09/30/2003	18,864.98	100,000.00	Floating	0.0000%	08/26/2038	11/28/2016	Aa2sf	Aaa
			244,358,085.94	1,295,300,000.00	3-M Euribor+0.230%	11/28/2016	Quarterly	"Pass-Through"	AAsf	AAA
			18.86%		26.Feb/May/Aug/Nov	0.00 Gross	26.Feb/May/Aug/Nov			
						0.00 Net				
Series B	ES0313546014	09/30/2003	39,356.40	100,000.00	Floating	0.3020%	08/26/2038	To be determined	A1sf	A2
			10,901,722.80	27,700,000.00	3-M Euribor+0.600%	11/28/2016	Quarterly	"Pass-Through"	BBBsf	A+
			39.36%		26.Feb/May/Aug/Nov	31.03 Gross	26.Feb/May/Aug/Nov	Pro rata		
						25.13 Net		deferred start /		
								Secuential		
Series C	ES0313546022	09/30/2003	39,391.95	100,000.00	Floating	1.0520%	08/26/2038	To be determined	Baa2sf	Baa3
			10,635,826.50	27,000,000.00	3-M Euribor+1.350%	11/28/2016	Quarterly	"Pass-Through"	BBBsf	BBB+
			39.39%		26.Feb/May/Aug/Nov	108.21 Gross	26.Feb/May/Aug/Nov	Pro rata		
						87.65 Net		deferred start /		
								Secuential		
Total			265,895,635.24	1,350,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With 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 A	With optional redemption *	Average life	Years	3.89	3.68	3.37	3.31	3.13	2.95	2.78	2.62
		Date		07/14/2020	05/01/2020	01/07/2020	12/16/2019	10/12/2019	08/09/2019	06/07/2019	04/09/2019
		Final Maturity	Years	5.25	5.00	4.51	4.51	4.25	4.00	3.75	3.50
	Without optional redemption *	Average life	Years	5.95	5.71	5.48	5.26	5.06	4.87	4.69	4.52
		Date		08/08/2022	05/11/2022	02/16/2022	11/29/2021	09/15/2021	07/07/2021	05/02/2021	03/01/2021
		Final Maturity	Years	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26
Series B	With optional redemption *	Average life	Years	3.89	3.68	3.37	3.31	3.13	2.95	2.78	2.62
		Date		07/14/2020	05/01/2020	01/07/2020	12/16/2019	10/12/2019	08/09/2019	06/07/2019	04/09/2019
		Final Maturity	Years	5.25	5.00	4.51	4.51	4.25	4.00	3.75	3.50
	Without optional redemption *	Average life	Years	5.95	5.71	5.48	5.26	5.06	4.87	4.69	4.52
		Date		08/08/2022	05/11/2022	02/16/2022	11/29/2021	09/15/2021	07/07/2021	05/02/2021	03/01/2021
		Final Maturity	Years	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26
Series C	With optional redemption *	Average life	Years	3.89	3.68	3.37	3.31	3.13	2.95	2.78	2.62
		Date		07/14/2020	05/01/2020	01/07/2020	12/16/2019	10/12/2019	08/09/2019	06/07/2019	04/09/2019
		Final Maturity	Years	5.25	5.00	4.51	4.51	4.25	4.00	3.75	3.50
	Without optional redemption *	Average life	Years	5.95	5.71	5.48	5.26	5.06	4.87	4.69	4.52
		Date		08/08/2022	05/11/2022	02/16/2022	11/29/2021	09/15/2021	07/07/2021	05/02/2021	03/01/2021
		Final Maturity	Years	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26

* 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%

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Series A	91.90%	244,358,085.94	13.18%	95.95%	5.20%
Series B	4.10%	10,901,722.80	9.08%	2.05%	3.15%
Series C	4.00%	10,635,826.50	5.08%	2.00%	1.15%
Issue of Bonds		265,895,635.24		1,350,000,000.00	
Reserve Fund	5.08%	13,500,000.00		15,525,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		20,046,859.02	-0.321%
Servicer ppal collect not yet credited		1,141,994.26	
Servicer ints collect not yet credited		49,547.21	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		13,500,000.00	0.700%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		6,384	14,973
Principal			
Principal outstanding		259,873,914.63	1,350,011,122.77
Average loan		40,707.07	90,163.03
Minimum		33.43	23,621.12
Maximum		187,155.16	295,941.28
Interest rate			
Weighted average (wac)		0.63%	3.25%
Minimum		0.34%	2.41%
Maximum		3.65%	5.00%
Final maturity			
Weighted average (WARM) (months)		143	277
Minimum		11/02/2016	02/28/2005
Maximum		12/22/2035	12/22/2035
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		100.00%	100.00%

LTV Distribution			
		Current	At constitution date
	% Pool	% LTV	% Pool
0.01 - 10%	3.07	6.46	0.04
10.01 - 20%	10.23	15.65	0.56
20.01 - 30%	17.83	25.16	2.28
30.01 - 40%	24.98	35.39	5.08
40.01 - 50%	27.22	45.15	8.60
50.01 - 60%	14.55	53.52	13.22
60.01 - 70%	2.11	61.71	17.50
70.01 - 80%			25.24
80.01 - 90%			21.50
90.01 - 100%			5.99
Weighted average (WALTV)	36.51		67.83
Minimum	0.02		0.08
Maximum	66.15		98.81

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.29%	0.29%	0.36%	0.51%
Annual Percentage Rate (CPR)	3.36%	3.42%	3.44%	4.24%	5.94%

Geographic distribution		
	Current	At constitution date
Andalucia	9.99%	9.70%
Aragon	1.46%	1.73%
Asturias	2.24%	2.04%
Balearic Islands	1.81%	1.72%
Basque Country	7.15%	6.87%
Canary Islands	4.11%	3.86%
Cantabria	2.53%	2.61%
Castilla-La Mancha	2.59%	2.39%
Castilla-Leon	4.73%	4.86%
Catalonia	23.53%	21.63%
Extremadura	0.34%	0.52%
Galicia	3.49%	3.28%
La Rioja	0.25%	0.34%
Madrid	26.44%	28.89%
Melilla	0.00%	0.00%
Murcia	1.55%	1.67%
Navarra	0.53%	0.50%
Valencia	7.25%	7.40%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
<i>Delinquencies</i>										
Up to 1 month	127	29,283.35	1,309.19	0.00	30,592.54	4.16	5,456,648.19	5,487,240.73	53.59	32.25
from > 1 to ≤ 2 months	11	8,460.19	625.65	0.00	9,085.84	1.24	765,412.66	774,498.50	7.56	40.58
from > 2 to ≤ 3 months	14	14,423.30	1,199.06	0.00	15,622.36	2.12	674,669.50	690,291.86	6.74	30.82
from > 3 to ≤ 6 months	14	21,119.75	1,558.02	0.00	22,677.77	3.08	577,589.21	600,266.98	5.86	36.04
from > 6 to < 12 months	10	28,956.05	2,172.32	0.00	31,128.37	4.23	430,759.46	461,887.83	4.51	38.37
from ≥ 12 to < 18 months	4	13,453.27	1,776.59	0.00	15,229.86	2.07	144,821.40	160,051.26	1.56	27.27
from ≥ 18 to < 24 months	6	49,388.98	5,538.68	0.00	54,927.66	7.47	333,688.08	388,615.74	3.80	40.47
from ≥ 2 years	28	477,812.81	78,153.82	0.00	555,966.63	75.62	1,120,665.83	1,676,632.46	16.37	46.93
Subtotal	214	642,897.70	92,333.33	0.00	735,231.03	100.00	9,504,254.33	10,239,485.36	100.00	35.12
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	0.00
Total	214	642,897.70	92,333.33	0.00	735,231.03		9,504,254.33	10,239,485.36		35.12