

Brief report

Date: 11/30/2016
Currency: EUR

Date of constitution
 03/03/2004

VAT Reg. no.
 V83923425

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

Originator
 Bankinter

Servicer
 Bankinter

Lead Managers
 Deutsche Bank
 Bankinter
 Société Générale

Bond Underwriters and Placement Agents

Deutsche Bank AG
 Société Générale
 CDC IXIS Capital Markets
 EBN Banco
 Dexia Bank
 Fortis Bank
 InverCaixa
 Bankinter

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

Subordinated Loan
 Bankinter

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Fund Auditors
 Deloitte (ejercicios 2009 a actual)
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Issued securities: Asset-Backed Bonds

Bonds Issue												
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Interest Rate	Redemption		Rating		
				(Bond Unit / Series Total / %Factor)				Next	Moody's / S&P			
				Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)		Current	Original	
Series A	ES0313548002	03/09/2004	10,293	19,712.23	100,000.00	Floating	0.0000%	12/15/2016	12/15/2040	Aa2sf	Aaa	
				202,897,983.39	1,029,300,000.00	3-M Euribor+0.170%	0.000000 Gross	15.Mar/Jun/Sep/Dec	Quarterly	"Pass-Through"	AA-sf	AAA
				19.71%			0.000000 Net		15.Mar/Jun/Sep/Dec			
Series B	ES0313548010	03/09/2004	214	41,044.22	100,000.00	Floating	0.1780%	12/15/2016	12/15/2040	A1sf	A2	
				8,783,463.08	21,400,000.00	3-M Euribor+0.480%	18.467619 Gross	15.Mar/Jun/Sep/Dec	Quarterly	To be determined	BBBsf	A
				41.04%			14.958771 Net		15.Mar/Jun/Sep/Dec	"Pass-Through"		
										deferred start /		
										Secutorial		
Series C	ES0313548028	03/09/2004	193	40,959.16	100,000.00	Floating	0.6980%	12/15/2016	12/15/2040	Baa2sf	Baa3	
				7,905,117.88	19,300,000.00	3-M Euribor+1.000%	72.267887 Gross	15.Mar/Jun/Sep/Dec	Quarterly	"Pass-Through"	BBsf	BBB
				40.96%			58.536988 Net		15.Mar/Jun/Sep/Dec	deferred start /		
										Secutorial		
Total				219,586,564.35	1,070,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	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	4.37	4.03	3.83	3.63	3.45	3.26	3.09	2.92
		Date		01/26/2021	09/25/2020	07/13/2020	05/03/2020	02/24/2020	12/20/2019	10/18/2019	08/17/2019
		Final Maturity	Years	6.00	5.50	5.25	5.00	4.75	4.50	4.25	4.00
	Without optional redemption *	Average life	Years	6.73	6.41	6.11	5.84	5.58	5.34	5.12	4.91
		Date		06/06/2023	02/10/2023	10/24/2022	07/16/2022	04/13/2022	01/15/2022	10/26/2021	08/11/2021
		Final Maturity	Years	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26
		Date		12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	
Series B	With optional redemption *	Average life	Years	4.37	4.03	3.83	3.63	3.45	3.26	3.09	2.92
		Date		01/26/2021	09/25/2020	07/13/2020	05/03/2020	02/24/2020	12/20/2019	10/18/2019	08/17/2019
		Final Maturity	Years	6.00	5.50	5.25	5.00	4.75	4.50	4.25	4.00
	Without optional redemption *	Average life	Years	6.73	6.41	6.11	5.84	5.58	5.34	5.12	4.91
		Date		06/06/2023	02/10/2023	10/24/2022	07/16/2022	04/13/2022	01/15/2022	10/26/2021	08/11/2021
		Final Maturity	Years	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26
		Date		12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	
Series C	With optional redemption *	Average life	Years	4.37	4.03	3.83	3.63	3.45	3.26	3.09	2.92
		Date		01/26/2021	09/25/2020	07/13/2020	05/03/2020	02/24/2020	12/20/2019	10/18/2019	08/17/2019
		Final Maturity	Years	6.00	5.50	5.25	5.00	4.75	4.50	4.25	4.00
	Without optional redemption *	Average life	Years	6.73	6.41	6.11	5.84	5.58	5.34	5.12	4.91
		Date		06/06/2023	02/10/2023	10/24/2022	07/16/2022	04/13/2022	01/15/2022	10/26/2021	08/11/2021
		Final Maturity	Years	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26
		Date		12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	12/15/2037	

* 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		% CE	% CE
Series A	92.40%	202,897,983.39	12.47%	96.20%	1,029,300,000.00	5.30%
Series B	4.00%	8,783,463.08	8.47%	2.00%	21,400,000.00	3.30%
Series C	3.60%	7,905,117.88	4.87%	1.80%	19,300,000.00	1.50%
Issue of Bonds		219,586,564.35			1,070,000,000.00	
Reserve Fund	4.87%	10,700,000.00		1.50%	16,050,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
		Treasury Account	16,775,167.77	-0.348%
Servicer ppal collect not yet credited	832,765.71			
Servicer ints collect not yet credited	38,613.42			
Liabilities		Available	Balance	Interest
		Subordinated Loan L/T	10,700,000.00	5.640%
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	4,660	12,377	
Principal			
Principal outstanding	213,811,244.47	1,070,001,023.98	
Average loan	45,882.24	86,450.76	
Minimum	23.89	19,271.74	
Maximum	210,851.80	300,000.00	
Interest rate			
Weighted average (wac)	0.63%	3.02%	
Minimum	0.27%	2.36%	
Maximum	4.08%	5.00%	
Final maturity			
Weighted average (WARM) (months)	163	272	
Minimum	12/03/2016	04/01/2005	
Maximum	03/31/2038	03/31/2038	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.64	6.66	0.31	7.34
10.01 - 20%	10.26	15.47	2.21	15.99
20.01 - 30%	15.45	25.25	5.11	25.68
30.01 - 40%	19.34	34.87	8.44	35.59
40.01 - 50%	19.12	44.65	12.56	45.32
50.01 - 60%	21.63	55.06	16.33	55.28
60.01 - 70%	10.10	63.68	11.61	63.11
70.01 - 80%	0.47	70.59	2.87	78.61
80.01 - 90%			29.07	84.37
90.01 - 100%			11.48	93.82
Weighted average (WALTV)	39.68		64.30	
Minimum	0.01		0.37	
Maximum	71.01		99.77	

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.29%	0.24%	0.25%	0.51%
Annual Percentage Rate (CPR)	4.63%	3.44%	2.81%	3.00%	5.90%

Geographic distribution		
	Current	At constitution date
Andalucia	8.57%	9.01%
Aragon	1.39%	1.72%
Asturias	1.84%	1.99%
Balearic Islands	1.88%	1.72%
Basque Country	15.34%	12.75%
Canary Islands	2.51%	2.96%
Cantabria	2.37%	2.65%
Castilla-La Mancha	2.29%	1.89%
Castilla-Leon	4.37%	4.31%
Catalonia	20.97%	17.54%
Extremadura	0.69%	0.65%
Galicia	3.16%	3.11%
La Rioja	0.06%	0.17%
Madrid	26.39%	26.23%
Melilla	0.00%	0.00%
Murcia	1.69%	2.03%
Navarra	0.30%	0.60%
Valencia	6.18%	10.69%

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	88	20,111.30	942.35	2,686.98	23,740.63	3.73	4,149,205.31	4,172,945.94	44.91	31.09
from > 1 to ≤ 2 months	17	10,170.33	558.26	0.00	10,728.59	1.69	751,256.72	761,985.31	8.20	29.51
from > 2 to ≤ 3 months	17	20,939.60	1,383.54	0.00	22,323.14	3.51	774,276.47	796,599.61	8.57	28.58
from > 3 to ≤ 6 months	19	33,480.11	2,921.82	0.00	36,401.93	5.72	982,672.91	1,019,074.84	10.97	30.75
from > 6 to < 12 months	8	31,382.17	3,067.91	0.00	34,450.08	5.42	512,236.42	546,686.50	5.88	40.12
from ≥ 12 to < 18 months	9	57,167.26	5,404.05	0.00	62,571.31	9.84	388,334.65	450,905.96	4.85	26.66
from ≥ 18 to < 24 months	3	18,805.75	3,020.66	0.00	21,826.41	3.43	186,207.44	208,033.85	2.24	57.03
from ≥ 2 years	26	361,938.56	61,933.35	0.00	423,871.91	66.66	910,853.74	1,334,725.65	14.37	33.51
Subtotal	187	553,995.08	79,231.94	2,686.98	635,914.00	100.00	8,655,043.66	9,290,957.66	100.00	31.49
<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	187	553,995.08	79,231.94	2,686.98	635,914.00		8,655,043.66	9,290,957.66		31.49