

Brief report

Date: 10/31/2016
Currency: EUR

Date of constitution
 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
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

Swap
 BBVA

Start-up Loan
 Bankinter

Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Issued securities: Bonds

Bonds issue												
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Next	Moody's / S&P		
				Current	Original		Payment Date	Next coupon	Final maturity (legal)		Current	Original
Series A1	ES0313273007	11/16/2007	1,800	0.00	100,000.00	Floating	3-M Euribor+0.090%		02/18/2046	Amortized	Aaa	Aaa
				0.00	180,000,000.00		18.Feb/May/Aug/Nov		18.Feb/May/Aug/Nov			
				0.00%								
Series A2	ES0313273015	11/16/2007	2,889	14,947.17	100,000.00	Floating	3-M Euribor+0.200%	0.0000%	02/18/2046	To Be Determined	Aa2	Aaa
				43,182,374.13	288,900,000.00		18.Feb/May/Aug/Nov	11/18/2016	18.Feb/May/Aug/Nov	"Pass-Through"	BBB+sf	AAA
				14.95%				0.000000 Gross		Secuential /		
								0.000000 Net		Pro rata under		
										certain		
										circumstances		
Series A3(G)	ES0313273023	11/16/2007	912	36,950.70	100,000.00	Floating	3-M Euribor+0.020%	0.0000%	02/18/2046	To Be Determined	Aa2	Aaa
				33,699,038.40	91,200,000.00		18.Feb/May/Aug/Nov	11/18/2016	18.Feb/May/Aug/Nov	"Pass-Through"	BBB+sf	AAA
				36.95%				0.000000 Gross		Secuential /		
								0.000000 Net		Pro rata under		
										certain		
										circumstances		
Series B	ES0313273031	11/16/2007	231	100,000.00	100,000.00	Floating	3-M Euribor+0.350%	0.0510%	02/18/2046	To Be Determined	Baa2	A1
				23,100,000.00	23,100,000.00		18.Feb/May/Aug/Nov	11/18/2016	18.Feb/May/Aug/Nov	"Pass-Through"	BBB-sf	AA-
				100.00%				13.033333 Gross		Secuential /		
								10.557000 Net		Pro rata under		
										certain		
										circumstances		
Series C	ES0313273049	11/16/2007	60	100,000.00	100,000.00	Floating	3-M Euribor+0.900%	0.6010%	02/18/2046	To Be Determined	Ba3	Baa3
				6,000,000.00	6,000,000.00		18.Feb/May/Aug/Nov	11/18/2016	18.Feb/May/Aug/Nov	"Pass-Through"	Bsf	BBB
				100.00%				153.588889 Gross		Secuential /		
								124.407000 Net		Pro rata under		
										certain		
										circumstances		
Series D	ES0313273056	11/16/2007	108	100,000.00	100,000.00	Floating	3-M Euribor+1.800%	1.5010%	02/18/2046	To Be Determined	Caa2sf	Ba3
				10,800,000.00	10,800,000.00		18.Feb/May/Aug/Nov	11/18/2016	18.Feb/May/Aug/Nov	"Pass-Through"	CCC-sf	BB-
				100.00%				383.588889 Gross		Secuential /		
								310.707000 Net		Pro rata under		
										certain		
										circumstances		
Series E	ES0313273064	11/16/2007	174	100,000.00	100,000.00	Floating	3-M Euribor+3.900%	3.6010%	02/18/2046	To Be Determined	C	C
				17,400,000.00	17,400,000.00		18.Feb/May/Aug/Nov	11/18/2016	18.Feb/May/Aug/Nov	Due to Cash	D	CCC-
				100.00%				0.000000 Gross		Reserve reduction		
								0.000000 Net				
Total				134,181,412.53	617,400,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	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 A2	With optional redemption *	Average life	Years	1.32	1.28	1.23	1.18	1.15	1.11	1.07	1.04		
		Final Maturity	Years	2.75	2.50	2.50	2.25	2.25	2.00	2.00			
			Date	05/18/2019	02/18/2019	02/18/2019	11/18/2018	11/18/2018	11/18/2018	08/18/2018	08/18/2018		
	Without optional redemption *	Average life	Years	1.32	1.28	1.23	1.18	1.15	1.11	1.07	1.04		
		Final Maturity	Years	2.75	2.50	2.50	2.25	2.25	2.00	2.00			
			Date	05/18/2019	02/18/2019	02/18/2019	11/18/2018	11/18/2018	11/18/2018	08/18/2018	08/18/2018		
Series A3(G)	With optional redemption *	Average life	Years	3.59	3.41	3.34	3.17	3.11	2.95	2.90	2.73		
		Final Maturity	Years	4.00	3.75	3.75	3.50	3.50	3.25	3.25			
			Date	03/20/2020	01/13/2020	12/20/2019	10/20/2019	09/27/2019	07/30/2019	07/10/2019	05/12/2019		
	Without optional redemption *	Average life	Years	3.90	3.66	3.53	3.41	3.29	3.18	3.08	2.98		
		Final Maturity	Years	5.25	5.00	4.75	4.51	4.51	4.25	4.25	4.00		
			Date	05/06/2020	04/15/2020	02/28/2020	01/14/2020	12/02/2019	10/23/2019	09/15/2019	08/09/2019		
Series B	With optional redemption *	Average life	Years	4.00	3.75	3.75	3.50	3.50	3.25	3.25	3.00		
		Final Maturity	Years	4.00	3.75	3.75	3.50	3.50	3.25	3.25	3.00		
			Date	08/18/2020	05/18/2020	05/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	08/18/2019		
	Without optional redemption *	Average life	Years	6.80	6.53	6.28	6.04	5.82	5.61	5.42	5.24		
		Final Maturity	Years	8.75	8.51	8.26	8.01	7.75	7.51	7.25	7.00		
			Date	05/18/2025	02/18/2025	11/18/2024	08/18/2024	05/18/2024	02/18/2024	11/18/2023	08/18/2023		
Series C	With optional redemption *	Average life	Years	4.00	3.75	3.75	3.50	3.50	3.25	3.25	3.00		
		Final Maturity	Years	4.00	3.75	3.75	3.50	3.50	3.25	3.25	3.00		
			Date	08/18/2020	05/18/2020	05/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	08/18/2019		
	Without optional redemption *	Average life	Years	9.19	8.96	8.72	8.48	8.24	8.00	7.77	7.53		
		Final Maturity	Years	9.75	9.51	9.26	9.01	8.75	8.51	8.26	8.00		
			Date	10/24/2025	08/01/2025	05/07/2025	02/08/2025	11/12/2024	08/17/2024	05/22/2024	02/26/2024		
Series D	With optional redemption *	Average life	Years	4.00	3.75	3.75	3.50	3.50	3.25	3.25	3.00		
		Final Maturity	Years	4.00	3.75	3.75	3.50	3.50	3.25	3.25	3.00		
			Date	08/18/2020	05/18/2020	05/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	08/18/2019		
	Without optional redemption *	Average life	Years	13.31	12.87	12.46	12.08	11.72	11.38	11.06	10.75		
		Final Maturity	Years	25.76	25.76	25.76	25.76	25.76	25.76	25.76	25.76		
			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		
Series E	With optional redemption *	Average life	Years	4.00	3.75	3.75	3.50	3.50	3.25	3.25	3.00		
		Final Maturity	Years	4.00	3.75	3.75	3.50	3.50	3.25	3.25	3.00		
			Date	08/18/2020	05/18/2020	05/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	08/18/2019		
	Without optional redemption *	Average life	Years	25.76	25.76	25.76	25.76	25.76	25.76	25.76	25.76		
		Final Maturity	Years	25.76	25.76	25.76	25.76	25.76	25.76	25.76	25.76		
			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		

* 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		At issue date			
		% CE			% CE	
Class A	57.30%	76,881,412.53	42.50%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	32.18%	43,182,374.13		46.79%	288,900,000.00	
Series A3(G)	25.11%	33,699,038.40		14.77%	91,200,000.00	
Series B	17.22%	23,100,000.00	22.72%	3.74%	23,100,000.00	5.70%
Series C	4.47%	6,000,000.00	17.58%	0.97%	6,000,000.00	4.70%
Series D	8.05%	10,800,000.00	8.33%	1.75%	10,800,000.00	2.90%
Series E	12.97%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		134,181,412.53			617,400,000.00	
Reserve Fund	8.33%	9,726,949.97		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	14,790,822.95	-0.321%	
Servicer ppal collect not yet credited	154,490.55		
Servicer ints collect not yet credited	7,481.41		
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	965	2,166	
Principal			
Principal outstanding	118,423,256.01	600,030,104.03	
Average loan	122,718.40	277,022.21	
Minimum	565.03	52,258.86	
Maximum	1,058,907.47	1,917,168.12	
Interest rate			
Weighted average (wac)	0.67%	4.88%	
Minimum	0.15%	3.70%	
Maximum	4.04%	7.92%	
Final maturity			
Weighted average (WARM) (months)	109	159	
Minimum	11/06/2016	11/25/2007	
Maximum	07/19/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	0.29%	10.72%	
3-month EURIBOR/MIBOR	0.00%	0.25%	
1-year EURIBOR/MIBOR	99.71%	89.04%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	7.98%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	25.80%	18.49%
(L) - Real estate activities	26.20%	16.01%
(F) - Building	9.06%	15.47%
(M) - Professional, scientific and technical activities	10.64%	8.49%
(I) - Catering trade	1.87%	3.41%
(K) - Financial and insurance activities	2.50%	2.77%
(J) - Information and communications	2.48%	2.33%
(H) - Transport and storage	1.28%	2.29%
(S) - Other services	1.20%	2.09%
(Q) - Health Activities and Social Services	3.75%	2.06%
(R) - Artistic, recreational and entertainment activities	2.47%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.68%	1.76%
(N) - Clerical activities and support services	1.64%	1.42%
(P) - Education	0.22%	1.00%
(E) - Water supply, sanitation activities, waste management and depollution	0.91%	0.60%
(D) - Supply of electric power, gas, steam and air-conditioning	0.23%	0.51%
(B) - Extractive industries	0.10%	0.35%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.14%	0.16%	0.19%	0.30%
Annual Percentage Rate (CPR)	2.14%	1.67%	1.87%	2.22%	3.56%

Geographic distribution		
	Current	At constitution date
Andalucía	17.03%	15.89%
Aragón	2.45%	2.38%
Asturias	1.25%	1.54%
Balearic Islands	1.30%	1.51%
Basque Country	5.63%	5.70%
Canary Islands	6.55%	8.06%
Cantabria	2.52%	1.75%
Castilla-La Mancha	3.27%	3.87%
Castilla-León	3.62%	2.99%
Catalonia	8.69%	9.23%
Extremadura	1.10%	0.84%
Galicia	1.28%	1.73%
La Rioja	0.10%	0.22%
Madrid	30.33%	29.16%
Murcia	1.48%	2.00%
Navarra	0.30%	0.88%
Valencia	13.08%	12.26%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	
		Principal	Interest	Other	Total				%	
<i>Delinquencies</i>										
Up to 1 month	41	31,365.56	909.48	48.10	32,323.14	0.58	4,459,718.06	4,492,041.20	19.75	
from > 1 to ≤ 2 months	12	29,172.20	1,437.62	0.00	30,609.82	0.55	1,585,966.26	1,616,576.08	7.11	
from > 2 to ≤ 3 months	19	120,993.08	4,533.48	0.00	125,526.56	2.27	2,756,839.60	2,882,366.16	12.67	
from > 3 to ≤ 6 months	7	29,525.01	1,088.23	0.00	30,613.24	0.55	516,310.87	546,924.11	2.40	
from > 6 to < 12 months	6	45,959.60	6,509.09	0.00	52,468.69	0.95	752,827.99	805,296.68	3.54	
from ≥ 12 to < 18 months	4	47,282.17	1,675.03	0.00	48,957.20	0.88	152,253.37	201,210.57	0.88	
from ≥ 18 to < 24 months	5	269,660.71	11,182.78	0.00	280,843.49	5.07	556,571.78	837,415.27	3.68	
from ≥ 2 years	48	4,256,356.27	684,260.00	0.00	4,940,616.27	89.15	6,426,059.27	11,366,675.54	49.97	
Subtotal	142	4,830,314.60	711,595.71	48.10	5,541,958.41	100.00	17,206,547.20	22,748,505.61	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	142	4,830,314.60	711,595.71	48.10	5,541,958.41		17,206,547.20	22,748,505.61		