

Brief report

Date: 12/31/2016
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 (ejercicio 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Issued securities: Bonds

Bonds issue												
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating		
			(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		Moody's / S&P	
			Current	Original			Next coupon			Current	Original	
Series A1	ES0313273007	11/16/2007	1,800	100,000.00 180,000,000.00	Floating	3-M Euribor+0.090%	02/20/2017	02/18/2046	Quarterly	"Pass-Through"	Aaa	Aaa
						18.Feb/May/Aug/Nov	Gross Net	18.Feb/May/Aug/Nov			AAA	AAA
Series A2	ES0313273015	11/16/2007	2,889	12,972.88 37,478,650.32 12.97%	Floating	3-M Euribor+0.200%	0.0000%	02/18/2046	Quarterly	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2	Aaa
						18.Feb/May/Aug/Nov	0.000000 Gross 0.000000 Net	18.Feb/May/Aug/Nov			AA-sf	AAA
Series A3(G)	ES0313273023	11/16/2007	912	36,950.70 33,699,038.40 36.95%	Floating	3-M Euribor+0.020%	0.0000%	02/18/2046	Quarterly	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2	Aaa
						18.Feb/May/Aug/Nov	0.000000 Gross 0.000000 Net	18.Feb/May/Aug/Nov			AA-sf	AAA
Series B	ES0313273031	11/16/2007	231	100,000.00 23,100,000.00 100.00%	Floating	3-M Euribor+0.350%	0.0390%	02/18/2046	Quarterly	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa2	A1
						18.Feb/May/Aug/Nov	10.183333 Gross 8.248500 Net	18.Feb/May/Aug/Nov			BBB+sf	AA-
Series C	ES0313273049	11/16/2007	60	100,000.00 6,000,000.00 100.00%	Floating	3-M Euribor+0.900%	0.5890%	02/18/2046	Quarterly	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba3	Baa3
						18.Feb/May/Aug/Nov	153.794444 Gross 124.573500 Net	18.Feb/May/Aug/Nov			Bsf	BBB
Series D	ES0313273056	11/16/2007	108	100,000.00 10,800,000.00 100.00%	Floating	3-M Euribor+1.800%	1.4890%	02/18/2046	Quarterly	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Caa2sf	Ba3
						18.Feb/May/Aug/Nov	388.794444 Gross 314.923500 Net	18.Feb/May/Aug/Nov			CCC+sf	BB-
Series E	ES0313273064	11/16/2007	174	100,000.00 17,400,000.00 100.00%	Floating	3-M Euribor+3.900%	3.5890%	02/18/2046	Quarterly	To Be Determined Due to Cash Reserve reduction	C	C
						18.Feb/May/Aug/Nov	937.127778 Gross 759.073500 Net	18.Feb/May/Aug/Nov			D	CCC-
Total				128,477,688.72	617,400,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)									
		% Annual equivalent CPR									
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
Series A2	With optional redemption *	Average life	Years	1.21	1.16	1.11	1.06	1.02	0.98	0.94	0.91
		Date	02/03/2018	01/15/2018	12/26/2017	12/09/2017	11/24/2017	11/08/2017	10/26/2017	10/14/2017	
	Final Maturity	Years	2.25	2.25	2.25	2.00	2.00	2.00	1.75	1.75	
	Date	02/18/2019	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	3.33	3.15	3.08	2.92	2.85	2.69	2.64	2.48
		Date	03/17/2020	01/11/2020	12/18/2019	10/18/2019	09/25/2019	07/29/2019	07/09/2019	05/12/2019	
	Final Maturity	Years	3.75	3.50	3.50	3.25	3.25	3.00	3.00	2.75	
	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		
Series B	With optional redemption *	Average life	Years	3.54	3.40	3.27	3.15	3.03	2.93	2.82	2.72
		Date	05/02/2020	04/11/2020	02/25/2020	01/11/2020	11/30/2019	10/22/2019	09/14/2019	08/08/2019	
	Final Maturity	Years	5.00	4.75	4.50	4.25	4.25	4.00	4.00	3.75	
	Date	11/18/2021	08/18/2021	05/18/2021	02/18/2021	02/18/2021	11/18/2020	11/18/2020	08/18/2020		
Series C	With optional redemption *	Average life	Years	3.75	3.50	3.50	3.25	3.25	3.00	3.00	2.75
		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	
	Final Maturity	Years	3.75	3.50	3.50	3.25	3.25	3.00	3.00	2.75	
	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		
Series D	With optional redemption *	Average life	Years	6.54	6.27	6.02	5.79	5.57	5.36	5.17	4.99
		Date	05/31/2023	02/23/2023	11/24/2022	08/31/2022	06/11/2022	03/28/2022	01/16/2022	11/11/2021	
	Final Maturity	Years	8.50	8.26	8.01	7.75	7.25	7.25	7.00	6.75	
	Date	05/18/2025	02/18/2025	11/18/2024	08/18/2024	02/18/2024	02/18/2024	11/18/2023	08/18/2023		
Series E	With optional redemption *	Average life	Years	8.94	8.70	8.47	8.23	7.99	7.75	7.51	7.28
		Date	10/23/2025	07/30/2025	05/06/2025	02/08/2025	11/11/2024	08/17/2024	05/22/2024	02/26/2024	
	Final Maturity	Years	9.50	9.26	9.01	8.75	8.75	8.50	8.26	8.01	
	Date	05/18/2026	02/18/2026	11/18/2025	08/18/2025	08/18/2025	05/18/2025	02/18/2025	11/18/2024		

* 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	55.40%	71,177,688.72	44.85%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	29.17%	37,478,650.32		46.79%	288,900,000.00	
Series A3(G)	26.23%	33,699,038.40		14.77%	91,200,000.00	
Series B	17.98%	23,100,000.00	24.06%	3.74%	23,100,000.00	5.70%
Series C	4.67%	6,000,000.00	18.66%	0.97%	6,000,000.00	4.70%
Series D	8.41%	10,800,000.00	8.93%	1.75%	10,800,000.00	2.90%
Series E	13.54%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		128,477,688.72			617,400,000.00	
Reserve Fund	8.93%	9,921,555.13		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	14,089,167.09	-0.344%	
Servicer ppal collect not yet credited	94,505.71		
Servicer ints collect not yet credited	3,639.04		
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	941	2,166	
Principal			
Principal outstanding	113,609,751.05	600,030,104.03	
Average loan	120,733.00	277,022.21	
Minimum	1,137.09	52,258.86	
Maximum	1,040,309.17	1,917,168.12	
Interest rate			
Weighted average (wac)	0.65%	4.88%	
Minimum	0.15%	3.70%	
Maximum	4.04%	7.92%	
Final maturity			
Weighted average (WARM) (months)	108	159	
Minimum	01/10/2017	11/25/2007	
Maximum	07/19/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	0.27%	10.72%	
3-month EURIBOR/MIBOR	0.00%	0.25%	
1-year EURIBOR/MIBOR	99.73%	89.04%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	8.03%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	25.94%	18.49%
(L) - Real estate activities	26.09%	16.01%
(F) - Building	9.11%	15.47%
(M) - Professional, scientific and technical activities	10.75%	8.49%
(I) - Catering trade	1.88%	3.41%
(K) - Financial and insurance activities	2.13%	2.77%
(J) - Information and communications	2.45%	2.33%
(H) - Transport and storage	1.27%	2.29%
(S) - Other services	1.22%	2.09%
(Q) - Health Activities and Social Services	3.82%	2.06%
(R) - Artistic, recreational and entertainment activities	2.52%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.64%	1.76%
(N) - Clerical activities and support services	1.68%	1.42%
(P) - Education	0.22%	1.00%
(E) - Water supply, sanitation activities, waste management and depollution	0.92%	0.60%
(D) - Supply of electric power, gas, steam and air-conditioning	0.23%	0.51%
(B) - Extractive industries	0.11%	0.35%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.04%	0.51%	0.32%	0.27%	0.31%
Annual Percentage Rate (CPR)	11.81%	5.91%	3.76%	3.18%	3.64%

Geographic distribution		
	Current	At constitution date
Andalucia	17.17%	15.89%
Aragon	2.48%	2.38%
Asturias	1.28%	1.54%
Balearic Islands	1.30%	1.51%
Basque Country	5.65%	5.70%
Canary Islands	6.52%	8.06%
Cantabria	2.57%	1.75%
Castilla-La Mancha	3.27%	3.87%
Castilla-Leon	3.68%	2.99%
Catalonia	8.41%	9.23%
Extremadura	1.03%	0.84%
Galicia	1.30%	1.73%
La Rioja	0.10%	0.22%
Madrid	30.27%	29.16%
Murcia	1.48%	2.00%
Navarra	0.30%	0.88%
Valencia	13.20%	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	40,361.37	866.54	48.10	41,276.01	0.75	4,251,822.57	4,293,098.58	19.73	
from > 1 to ≤ 2 months	15	37,849.08	2,647.03	0.00	40,496.11	0.74	1,978,989.15	2,019,485.26	9.28	
from > 2 to ≤ 3 months	16	56,831.89	3,274.11	0.00	60,106.00	1.09	1,834,104.84	1,894,210.84	8.71	
from > 3 to ≤ 6 months	8	40,370.16	1,787.58	0.00	42,157.74	0.77	816,024.54	858,182.28	3.94	
from > 6 to < 12 months	4	20,308.67	974.52	0.00	21,283.19	0.39	183,679.88	204,963.07	0.94	
from ≥ 12 to < 18 months	7	93,925.74	8,669.12	0.00	102,594.86	1.86	718,277.09	820,871.95	3.77	
from ≥ 18 to < 24 months	3	150,539.37	6,846.37	0.00	157,385.74	2.86	397,723.52	555,109.26	2.55	
from ≥ 2 years	46	4,370,147.98	669,466.72	0.00	5,039,614.70	91.55	6,073,878.45	11,113,493.15	51.07	
Subtotal	140	4,810,334.26	694,531.99	48.10	5,504,914.35	100.00	16,254,500.04	21,759,414.39	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	140	4,810,334.26	694,531.99	48.10	5,504,914.35		16,254,500.04	21,759,414.39		