

Brief report

Date: 02/28/2018
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	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		100,000.00	Floating		05/18/2018	02/18/2046		Aaa	Aaa
			1,800	180,000,000.00	3-M Euribor+0.090%	18.Feb/May/Aug/Nov	Gross Net	Quarterly	"Pass-Through"	AAA	AAA
Series A2	ES0313273015	11/16/2007	3,626.12	100,000.00	Floating		05/18/2018	02/18/2046	To Be Determined	Aa2	Aaa
			10,475,860.68	288,900,000.00	3-M Euribor+0.200%	18.Feb/May/Aug/Nov	0.00000 Gross	Quarterly	"Pass-Through"	AA-sf	AAA
			3.63%				0.00000 Net	18.Feb/May/Aug/Nov	Secuential / Pro rata under certain circumstances		
Series A3(G)	ES0313273023	11/16/2007	36,950.70	100,000.00	Floating		05/18/2018	02/18/2046	To Be Determined	Aa2	Aaa
			33,699,038.40	91,200,000.00	3-M Euribor+0.020%	18.Feb/May/Aug/Nov	0.00000 Gross	Quarterly	"Pass-Through"	AA-sf	AAA
			36.95%				0.00000 Net	18.Feb/May/Aug/Nov	Secuential / Pro rata under certain circumstances		
Series B	ES0313273031	11/16/2007		100,000.00	Floating		05/18/2018	02/18/2046	To Be Determined	Aa2(sf)	A1
			231	23,100,000.00	3-M Euribor+0.350%	18.Feb/May/Aug/Nov	0.2220%	Quarterly	"Pass-Through"	BBB+sf	AA-
				23,100,000.00			5.377778 Gross	18.Feb/May/Aug/Nov	Secuential / Pro rata under certain circumstances		
				100.00%			4.356000 Net				
Series C	ES0313273049	11/16/2007		100,000.00	Floating		05/18/2018	02/18/2046	To Be Determined	Baa3(sf)	Baa3
			60	6,000,000.00	3-M Euribor+0.900%	18.Feb/May/Aug/Nov	0.5720%	Quarterly	"Pass-Through"	Bsf	BBB
				6,000,000.00			139.822222 Gross	18.Feb/May/Aug/Nov	Secuential / Pro rata under certain circumstances		
				100.00%			113.256000 Net				
Series D	ES0313273056	11/16/2007		100,000.00	Floating		05/18/2018	02/18/2046	To Be Determined	B2(sf)	Ba3
			108	10,800,000.00	3-M Euribor+1.800%	18.Feb/May/Aug/Nov	1.4720%	Quarterly	"Pass-Through"	CCC+sf	BB-
				10,800,000.00			359.822222 Gross	18.Feb/May/Aug/Nov	Secuential / Pro rata under certain circumstances		
				100.00%			291.456000 Net				
Series E	ES0313273064	11/16/2007		100,000.00	Floating		05/18/2018	02/18/2046	To Be Determined	C	C
			174	17,400,000.00	3-M Euribor+3.900%	18.Feb/May/Aug/Nov	3.5720%	Quarterly	Due to Cash	D	CCC-
				17,400,000.00			873.155556 Gross	18.Feb/May/Aug/Nov	Reserve reduction		
				100.00%			707.256000 Net				
Total			101,474,899.08	617,400,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optional redemption	Average life	Years	% 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	0.48	0.46	0.45	0.44	0.42	0.41	0.40	0.38		
		Final Maturity	Years	08/11/2018	08/06/2018	08/02/2018	07/28/2018	07/23/2018	07/18/2018	07/14/2018	07/09/2018		
	Without optional redemption *	Average life	Years	0.48	0.46	0.45	0.44	0.42	0.41	0.40	0.38		
		Final Maturity	Years	08/11/2018	08/06/2018	08/02/2018	07/28/2018	07/23/2018	07/18/2018	07/14/2018	07/09/2018		
Series A3(G)	With optional redemption *	Average life	Years	1.71	1.68	1.65	1.50	1.48	1.46	1.44	1.30		
		Final Maturity	Years	11/05/2019	10/25/2019	10/14/2019	08/21/2019	08/13/2019	08/06/2019	07/29/2019	06/07/2019		
	Without optional redemption *	Average life	Years	2.05	1.97	2.00	1.75	1.75	1.75	1.75	1.49		
		Final Maturity	Years	02/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019		
Series B	With optional redemption *	Average life	Years	2.00	2.00	2.00	1.75	1.75	1.75	1.75	1.49		
		Final Maturity	Years	02/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019		
	Without optional redemption *	Average life	Years	5.03	4.83	4.64	4.46	4.30	4.15	4.00	3.86		
		Final Maturity	Years	03/01/2023	12/17/2022	10/10/2022	08/06/2022	06/06/2022	04/12/2022	02/16/2022	12/29/2021		
Series C	With optional redemption *	Average life	Years	2.00	2.00	2.00	1.75	1.75	1.75	1.75	1.49		
		Final Maturity	Years	02/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019		
	Without optional redemption *	Average life	Years	7.50	7.31	7.11	6.91	6.71	6.52	6.32	6.13		
		Final Maturity	Years	08/19/2025	06/08/2025	03/29/2025	01/16/2025	11/04/2024	08/24/2024	06/14/2024	04/04/2024		
Series D	With optional redemption *	Average life	Years	2.00	2.00	2.00	1.75	1.75	1.75	1.75	1.49		
		Final Maturity	Years	02/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019		
	Without optional redemption *	Average life	Years	11.68	11.28	10.89	10.55	9.92	9.63	9.36	9.36		
		Final Maturity	Years	10/13/2029	05/21/2029	01/06/2029	09/03/2028	05/09/2028	01/19/2028	10/06/2027	06/29/2027		
Series E	With optional redemption *	Average life	Years	2.00	2.00	2.00	1.75	1.75	1.75	1.75	1.49		
		Final Maturity	Years	02/18/2020	02/18/2020	02/18/2020	11/18/2019	11/18/2019	11/18/2019	11/18/2019	08/18/2019		
	Without optional redemption *	Average life	Years	24.26	24.26	24.26	24.26	24.26	24.26	24.26	24.26		
		Final Maturity	Years	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	43.53%	44,174,899.08	66.41%	90.72%	560,100,000.00	9.55%
Series A1	0.00%	0.00		29.15%	180,000,000.00	
Series A2	10.32%	10,475,860.68		46.79%	288,900,000.00	
Series A3(G)	33.21%	33,699,038.40		14.77%	91,200,000.00	
Series B	22.76%	23,100,000.00	38.94%	3.74%	23,100,000.00	5.70%
Series C	5.91%	6,000,000.00	31.80%	0.97%	6,000,000.00	4.70%
Series D	10.64%	10,800,000.00	18.96%	1.75%	10,800,000.00	2.90%
Series E	17.15%	17,400,000.00		2.82%	17,400,000.00	
Issue of Bonds		101,474,899.08			617,400,000.00	
Reserve Fund	18.96%	15,936,623.96		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	16,645,950.31	-0.363%	
Servicer ppal collect not yet credited	167,477.52		
Servicer ints collect not yet credited	6,197.12		
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	824	2,166	
Principal			
Principal outstanding	85,670,497.88	600,030,104.03	
Average loan	103,969.05	277,022.21	
Minimum	591.34	52,258.86	
Maximum	909,342.89	1,917,168.12	
Interest rate			
Weighted average (wac)	0.59%	4.88%	
Minimum	0.15%	3.70%	
Maximum	4.00%	7.92%	
Final maturity			
Weighted average (WARM) (months)	101	159	
Minimum	03/03/2018	11/25/2007	
Maximum	07/19/2042	12/13/2041	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	0.23%	10.72%	
3-month EURIBOR/MIBOR	0.00%	0.25%	
1-year EURIBOR/MIBOR	99.77%	89.04%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	8.23%	19.16%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	25.61%	18.49%
(L) - Real estate activities	26.50%	16.01%
(F) - Building	8.73%	15.47%
(M) - Professional, scientific and technical activities	11.41%	8.49%
(I) - Catering trade	1.99%	3.41%
(K) - Financial and insurance activities	1.64%	2.77%
(J) - Information and communications	2.56%	2.33%
(H) - Transport and storage	1.26%	2.29%
(S) - Other services	1.17%	2.09%
(Q) - Health Activities and Social Services	3.99%	2.06%
(R) - Artistic, recreational and entertainment activities	2.67%	1.81%
(A) - Agriculture, stockbreeding, fishing and silviculture	1.73%	1.76%
(N) - Clerical activities and support services	1.89%	1.42%
(P) - Education	0.16%	1.00%
(E) - Water supply, sanitation activities, waste management and depollution	0.11%	0.60%
(D) - Supply of electric power, gas, steam and air-conditioning	0.23%	0.51%
(B) - Extractive industries	0.12%	0.35%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.09%	0.29%	0.34%	0.31%
Annual Percentage Rate (CPR)	1.46%	1.07%	3.39%	3.99%	3.67%

Geographic distribution		
	Current	At constitution date
Andalucía	17.59%	15.89%
Aragón	2.38%	2.38%
Asturias	1.28%	1.54%
Balearic Islands	1.31%	1.51%
Basque Country	5.93%	5.70%
Canary Islands	6.36%	8.06%
Cantabria	2.75%	1.75%
Castilla-La Mancha	3.13%	3.87%
Castilla-León	4.06%	2.99%
Catalonia	9.12%	9.23%
Extremadura	0.90%	0.84%
Galicia	1.31%	1.73%
La Rioja	0.08%	0.22%
Madrid	31.36%	29.16%
Murcia	1.32%	2.00%
Navarra	0.30%	0.88%
Valencia	10.82%	12.26%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	
		Principal	Interest	Other	Total				%	
<i>Delinquencies</i>										
Up to 1 month	43	48,349.23	725.43	0.00	49,074.66	1.34	5,829,327.40	5,878,402.06	37.75	
from > 1 to ≤ 2 months	7	16,844.82	582.53	0.00	17,427.35	0.48	715,842.63	733,269.98	4.71	
from > 2 to ≤ 3 months	12	47,089.36	2,150.15	0.00	49,239.51	1.35	1,065,293.29	1,114,532.80	7.16	
from > 3 to ≤ 6 months	4	30,919.83	2,340.77	0.00	33,260.60	0.91	608,637.37	641,897.97	4.12	
from > 6 to < 12 months	5	94,263.30	1,725.85	0.00	95,989.15	2.63	428,255.33	524,244.48	3.37	
from ≥ 12 to < 18 months	5	90,741.62	4,223.45	0.00	94,965.07	2.60	431,409.48	526,374.55	3.38	
from ≥ 18 to < 24 months	3	42,306.40	2,866.48	0.00	45,172.88	1.24	273,442.15	318,615.03	2.05	
from ≥ 2 years	36	2,988,337.91	281,898.11	0.00	3,270,236.02	89.46	2,563,417.83	5,833,653.85	37.46	
Subtotal	115	3,358,852.47	296,512.77	0.00	3,655,365.24	100.00	11,915,625.48	15,570,990.72	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	115	3,358,852.47	296,512.77	0.00	3,655,365.24		11,915,625.48	15,570,990.72		