

Brief report

Date: 11/30/2016
Currency: EUR

Date of constitution
 06/26/2006

VAT Reg. no.
 V84752872

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

Originator
 Bankinter

Servicer
 Bankinter

Lead Managers
 Bankinter
 Deutsche Bank
 IXIS CIB

Bond Underwriters and Placement Agents
 Deutsche Bank
 IXIS CIB

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

Start-up Loan
 Bankinter

Swap
 BBVA

Assets Custodian
 Bankinter

Fund Auditors

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

Placement Agents

Bankinter
 Fortis Bank
 Merrill Lynch International
 SCH

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						Current	Original
Series A1	ES0313716005	06/26/2006		100,000.00	Floating	3-M Euribor+0.060%	02/16/2017	05/16/2043	Quarterly	Aaa	Aaa
		490		49,000,000.00		16.Feb/May/Aug/Nov	Gross Net	16.Feb/May/Aug/Nov	"Soft-Bullet" except certain circumstances	AAA	AAA
Series A2	ES0313716013	06/26/2006	3,623.67	100,000.00	Floating	3-M Euribor+0.120%	0.0000%	05/16/2043	Quarterly	Aa2sf	Aaa
		6,820	24,713,429.40	682,000,000.00		16.Feb/May/Aug/Nov	0.000000 Gross 0.000000 Net	16.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	AA-sf	AAA
Series B	ES0313716021	06/26/2006		100,000.00	Floating	3-M Euribor+0.220%	0.0000%	05/16/2043	Quarterly	Aa2sf	Aa3
		162		16,200,000.00		16.Feb/May/Aug/Nov	0.000000 Gross 0.000000 Net	16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	AA-sf	A+
Series C	ES0313716039	06/26/2006		100,000.00	Floating	3-M Euribor+0.520%	0.2080%	05/16/2043	Quarterly	A3sf	Baa2
		275		27,500,000.00		16.Feb/May/Aug/Nov	53.155556 Gross 43.056000 Net	16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB+sf	BBB
Series D	ES0313716047	06/26/2006		100,000.00	Floating	3-M Euribor+2.100%	1.7880%	05/16/2043	Quarterly	Ba3sf	Ba3
		107		10,700,000.00		16.Feb/May/Aug/Nov	456.933333 Gross 370.116000 Net	16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	B-sf	BB
Series E	ES0313716054	06/26/2006		100,000.00	Floating	3-M Euribor+3.900%	3.5880%	05/16/2043	Quarterly	C	C
		146		14,600,000.00		16.Feb/May/Aug/Nov	916.933333 Gross 742.716000 Net	16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	D	CCC-
Total			93,713,429.40	800,000,000.00							

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)									
				% 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	0.46	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.44	
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	
	Without optional redemption *	Average life	Years	0.90	0.87	0.84	0.82	0.80	0.77	0.75	0.73	0.73	
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.50	1.50	1.50	1.50	1.25	
	Series B	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Without optional redemption *		Average life	Years	2.30	2.23	2.16	2.09	2.02	1.97	1.91	1.86	1.86	
		Final Maturity	Years	3.00	2.75	2.75	2.75	2.50	2.50	2.50	2.50	2.50	
Series C		With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	5.17	4.96	4.76	4.58	4.41	4.24	4.09	3.95	3.95	
		Final Maturity	Years	8.26	8.01	7.75	7.50	7.25	7.00	6.75	6.50	6.50	
	Series D	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Without optional redemption *		Average life	Years	12.13	11.71	11.30	10.92	10.56	10.21	9.88	9.57	9.57	
		Final Maturity	Years	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27	
Series E		With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27	
		Final Maturity	Years	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27	

* Optional clean up call when the amount of the outstanding balance of the securitized assets is less than 10 per 100 of the initial outstanding balance.
 Hypothesis of delinquency and default assumptions of the securitized assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)					
Class	Current		At issue date		
	% CE	% CE	% CE	% CE	% CE
Class A	26.37%	24,713,429.40	80.83%	91.38%	731,000,000.00
Series A1	0.00%	0.00	6.13%	6.13%	49,000,000.00
Series A2	26.37%	24,713,429.40	85.25%	85.25%	682,000,000.00
Series B	17.29%	16,200,000.00	60.35%	2.03%	16,200,000.00
Series C	29.34%	27,500,000.00	25.59%	3.44%	27,500,000.00
Series D	11.42%	10,700,000.00	12.07%	1.34%	10,700,000.00
Series E	15.58%	14,600,000.00		1.83%	14,600,000.00
Issue of Bonds		93,713,429.40			800,000,000.00
Reserve Fund	12.07%	9,547,682.13		1.86%	14,600,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,664,880.98	-0.348%	
Servicer ppal collect not yet credited	110,311.36		
Servicer ints collect not yet credited	2,080.46		
Liabilities	Available	Balance	Interest
Start-up Loan LT		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash	2,610,000.00		
Securities	0.00		

* Credit Support Amount in favour of the Fund

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Collateral: SME Loans

General		
	Current	At constitution date
Count	989	4,742
Principal		
Principal outstanding	81,741,318.48	785,468,514.91
Average loan	82,650.47	165,640.77
Minimum	73.50	2,952.51
Maximum	1,598,049.13	3,772,000.00
Interest rate		
Weighted average (wac)	0.72%	3.40%
Minimum	0.25%	2.19%
Maximum	4.56%	7.88%
Final maturity		
Weighted average (WARM) (months)	98	133
Minimum	12/03/2016	10/05/2006
Maximum	05/16/2040	05/16/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	1.51%	16.79%
3-month EURIBOR/MIBOR	0.00%	0.11%
1-year EURIBOR/MIBOR	98.49%	83.10%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(L) - Real estate activities	35.67%	24.17%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	16.57%	18.10%
(C) - Manufacturing industry	6.27%	14.58%
(F) - Building	11.01%	12.51%
(M) - Professional, scientific and technical activities	9.91%	8.22%
(S) - Other services	0.97%	5.08%
(I) - Catering trade	3.93%	2.96%
(Q) - Health Activities and Social Services	3.37%	2.71%
(H) - Transport and storage	1.07%	2.40%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.47%	2.34%
(J) - Information and communications	2.02%	2.07%
(N) - Clerical activities and support services	2.70%	1.26%
(K) - Financial and insurance activities	1.34%	1.12%
(R) - Artistic, recreational and entertainment activities	1.16%	0.96%
(E) - Water supply, sanitation activities, waste management and depollution	0.24%	0.62%
(P) - Education	0.56%	0.44%
(B) - Extractive industries	0.00%	0.35%
(D) - Supply of electric power, gas, steam and air-conditioning	0.73%	0.09%
(O) - Government and defence; compulsory Social Security	0.00%	0.03%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.32%	0.26%	0.27%	0.38%
Annual Percentage Rate (CPR)	1.69%	3.72%	3.12%	3.16%	4.42%

Geographic distribution		
	Current	At constitution date
Andalucia	14.64%	15.51%
Aragon	1.10%	0.92%
Asturias	1.61%	1.65%
Balearic Islands	1.54%	2.26%
Basque Country	5.38%	6.25%
Canary Islands	7.16%	7.97%
Cantabria	2.48%	2.02%
Castilla-La Mancha	3.31%	3.08%
Castilla-Leon	3.35%	3.27%
Catalonia	8.87%	10.44%
Extremadura	0.95%	1.55%
Galicia	1.62%	2.14%
La Rioja	0.09%	0.10%
Madrid	36.59%	28.68%
Melilla	0.06%	0.05%
Murcia	0.83%	2.18%
Navarra	0.99%	0.41%
Unknown		0.01%
Valencia	9.04%	11.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	50	52,201.37	1,573.50	0.00	53,774.87	1.53	3,890,795.62	3,944,570.49	29.00
from > 1 to ≤ 2 months	8	8,514.30	414.42	0.00	8,928.72	0.25	379,045.81	387,974.53	2.85
from > 2 to ≤ 3 months	9	33,339.98	1,785.04	0.00	35,125.02	1.00	873,879.06	909,004.08	6.68
from > 3 to ≤ 6 months	8	27,687.16	884.62	0.00	28,571.78	0.81	453,548.58	482,120.36	3.54
from > 6 to < 12 months	5	43,786.14	2,550.46	0.00	46,336.60	1.31	222,873.27	269,209.87	1.98
from ≥ 12 to < 18 months	4	89,383.69	3,504.05	0.00	92,887.74	2.64	280,552.06	373,439.80	2.75
from ≥ 18 to < 24 months	10	240,169.41	18,032.79	0.00	258,202.20	7.33	830,261.09	1,088,463.29	8.00
from ≥ 2 years	44	2,581,259.18	418,806.16	0.00	3,000,065.34	85.13	3,146,863.70	6,146,929.04	45.19
Subtotal	138	3,076,341.23	447,551.04	0.00	3,523,892.27	100.00	10,077,819.19	13,601,711.46	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	138	3,076,341.23	447,551.04	0.00	3,523,892.27		10,077,819.19	13,601,711.46	