

BANKINTER 2 PYME Fondo de Titulización de Activos

Brief report

Date: 08/31/2016
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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0313716005	06/26/2006 490		100,000.00 49,000,000.00	Floating 3-M Euribor+0.060% 16.Feb/May/Aug/Nov	11/16/2016 Gross Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	"Soft-Bullet" except certain circumstances	Aaa AAA	Aaa AAA
Series A2 ES0313716013	06/26/2006 6,820	4,451.42 30,358,684.40 4.45%	100,000.00 682,000,000.00	Floating 3-M Euribor+0.120% 16.Feb/May/Aug/Nov	0.0000% 11/16/2016 0.000000 Gross 0.000000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2sf AA-sf	Aaa AAA
Series B ES0313716021	06/26/2006 162		100,000.00 16,200,000.00 100.00%	Floating 3-M Euribor+0.220% 16.Feb/May/Aug/Nov	0.0000% 11/16/2016 0.000000 Gross 0.000000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2sf AA-sf	Aa3 A+
Series C ES0313716039	06/26/2006 275		100,000.00 27,500,000.00 100.00%	Floating 3-M Euribor+0.520% 16.Feb/May/Aug/Nov	0.2210% 11/16/2016 56.477778 Gross 45.747000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A3sf BBB+sf	Baa2 BBB
Series D ES0313716047	06/26/2006 107		100,000.00 10,700,000.00 100.00%	Floating 3-M Euribor+2.100% 16.Feb/May/Aug/Nov	1.8010% 11/16/2016 460.255556 Gross 372.807000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba3sf B-sf	Ba3 BB
Series E ES0313716054	06/26/2006 146		100,000.00 14,600,000.00 100.00%	Floating 3-M Euribor+3.900% 16.Feb/May/Aug/Nov	3.6010% 11/16/2016 920.255556 Gross 745.407000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		99,358,684.40	800,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% 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	0.64	0.63	0.63	0.62	0.62	0.61	0.61	0.61
		Final Maturity	Date	04/04/2017	04/03/2017	04/01/2017	03/31/2017	03/29/2017	03/28/2017	03/26/2017	03/24/2017
	Without optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
		Final Maturity	Date	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017
	With optional redemption *	Average life	Years	1.03	0.99	0.96	0.93	0.90	0.88	0.85	0.82
		Final Maturity	Date	08/25/2017	08/13/2017	07/31/2017	07/21/2017	07/11/2017	07/01/2017	06/21/2017	06/12/2017
Series B	With optional redemption *	Average life	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.75	1.50
		Final Maturity	Date	08/16/2018	08/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	02/16/2018
	Without optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
		Final Maturity	Date	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017
	With optional redemption *	Average life	Years	2.59	2.50	2.43	2.35	2.28	2.22	2.15	2.09
		Final Maturity	Date	03/19/2019	02/15/2019	01/21/2019	12/23/2018	11/25/2018	11/02/2018	10/11/2018	09/17/2018
Series C	With optional redemption *	Average life	Years	3.25	3.25	3.00	3.00	2.75	2.75	2.50	2.50
		Final Maturity	Date	11/16/2019	11/16/2019	08/16/2019	08/16/2019	05/16/2019	05/16/2019	05/16/2019	02/16/2019
	Without optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
		Final Maturity	Date	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017
	With optional redemption *	Average life	Years	5.46	5.24	5.03	4.84	4.66	4.49	4.33	4.18
		Final Maturity	Date	01/30/2022	11/10/2021	08/26/2021	06/16/2021	04/12/2021	02/08/2021	12/13/2020	10/20/2020
Series D	With optional redemption *	Average life	Years	8.75	8.26	8.01	7.75	7.51	7.25	7.00	6.75
		Final Maturity	Date	05/16/2025	11/16/2024	08/16/2024	05/16/2024	02/16/2024	11/16/2023	08/16/2023	05/16/2023
	Without optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
		Final Maturity	Date	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017
	With optional redemption *	Average life	Years	12.41	11.97	11.56	11.17	10.80	10.45	10.11	9.79
		Final Maturity	Date	01/09/2029	08/03/2028	03/06/2028	10/15/2027	06/02/2027	01/24/2027	09/23/2026	05/30/2026
Series E	With optional redemption *	Average life	Years	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52
		Final Maturity	Date	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040
	Without optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
		Final Maturity	Date	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017
	With optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
		Final Maturity	Date	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017

* 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	
Class A	30.55%	30,358,684.40	75.63%	91.38%	731,000,000.00	8.79%
Series A1	0.00%	0.00	6.13%		49,000,000.00	
Series A2	30.55%	30,358,684.40	85.25%		682,000,000.00	
Series B	16.30%	16,200,000.00	56.52%	2.03%	16,200,000.00	6.72%
Series C	27.68%	27,500,000.00	24.08%	3.44%	27,500,000.00	3.22%
Series D	10.77%	10,700,000.00	11.45%	1.34%	10,700,000.00	1.86%
Series E	14.69%	14,600,000.00	1.83%		14,600,000.00	
Issue of Bonds		99,358,684.40			800,000,000.00	
Reserve Fund	11.45%	9,706,341.69	1.86%		14,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,862,119.21	-0.330%	
Servicer ppal collect not yet credited	12,404.38		
Servicer ints collect not yet credited	462.07		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		2,780,000.00	
Securities		0.00	
* Credit Support Amount in favour of the Fund			

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,023	4,742	
Principal			
Principal outstanding	87,101,972.47	785,468,514.91	
Average loan	85,143.67	165,640.77	
Minimum	100.96	2,952.51	
Maximum	1,598,049.13	3,772,000.00	
Interest rate			
Weighted average (wac)	0.77%	3.40%	
Minimum	0.25%	2.19%	
Maximum	4.56%	7.88%	
Final maturity			
Weighted average (WARM) (months)	99	133	
Minimum	09/02/2016	10/05/2006	
Maximum	05/16/2040	05/16/2040	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.50%	16.79%	
3-month EURIBOR/MIBOR	0.00%	0.11%	
1-year EURIBOR/MIBOR	98.50%	83.10%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.04%	0.21%	0.25%	0.25%	0.38%
Annual Percentage Rate (CPR)	0.44%	2.50%	2.94%	2.92%	4.44%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(L) - Real estate activities	35.44%	24.17%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	16.60%	18.10%
(C) - Manufacturing industry	6.24%	14.58%
(F) - Building	10.85%	12.51%
(M) - Professional, scientific and technical activities	9.95%	8.22%
(S) - Other services	1.16%	5.08%
(I) - Catering trade	3.86%	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	2.43%	2.34%
(J) - Information and communications	2.06%	2.07%
(N) - Clerical activities and support services	2.71%	1.26%
(K) - Financial and insurance activities	1.61%	1.12%
(R) - Artistic, recreational and entertainment activities	1.16%	0.96%
(E) - Water supply, sanitation activities, waste management and depollution	0.23%	0.62%
(P) - Education	0.55%	0.44%
(B) - Extractive industries	0.00%	0.35%
(D) - Supply of electric power, gas, steam and air-conditioning	0.72%	0.09%
(O) - Government and defence; compulsory Social Security	0.00%	0.03%

Geographic distribution		
	Current	At constitution date
Andalucia	14.76%	15.51%
Aragon	1.09%	0.92%
Asturias	1.59%	1.65%
Balearic Islands	1.53%	2.26%
Basque Country	5.39%	6.25%
Canary Islands	7.04%	7.97%
Cantabria	2.43%	2.02%
Castilla-La Mancha	3.32%	3.08%
Castilla-Leon	3.36%	3.27%
Catalonia	8.88%	10.44%
Extremadura	0.98%	1.55%
Galicia	1.60%	2.14%
La Rioja	0.09%	0.10%
Madrid	36.89%	28.68%
Melilla	0.06%	0.05%
Murcia	0.89%	2.18%
Navarra	0.97%	0.41%
Unknown		0.01%
Valencia	9.14%	11.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			
<i>Delinquencies</i>									
Up to 1 month	48	57,470.33	598.99	0.00	58,069.32	1.60	3,899,009.06	3,947,078.38	26.77
from > 1 to ≤ 2 months	14	25,164.50	942.37	0.00	26,106.87	0.72	951,949.26	978,056.13	6.63
from > 2 to ≤ 3 months	13	40,659.62	1,620.14	0.00	42,279.76	1.17	1,007,013.43	1,049,293.19	7.12
from > 3 to ≤ 6 months	6	23,449.20	1,002.50	0.00	24,451.70	0.67	327,733.72	352,185.42	2.39
from > 6 to < 12 months	4	28,771.17	2,379.60	0.00	31,150.77	0.86	205,963.23	237,114.00	1.61
from ≥ 12 to < 18 months	6	125,638.92	8,613.21	0.00	134,252.13	3.70	624,891.77	759,143.90	5.15
from ≥ 18 to < 24 months	11	228,790.46	14,308.04	0.00	243,098.50	6.70	626,603.69	869,702.19	5.90
from ≥ 2 years	46	2,635,504.23	431,282.43	0.00	3,066,786.66	84.57	3,484,551.83	6,551,338.49	44.43
Subtotal	148	3,165,448.43	460,747.28	0.00	3,626,195.71	100.00	11,117,715.99	14,743,911.70	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	148	3,165,448.43	460,747.28	0.00	3,626,195.71		11,117,715.99	14,743,911.70	

Additional information