

BANKINTER 2 PYME Fondo de Titulización de Activos



Brief report

Date: 06/30/2013
Currency: EUR

Date of constitution
06/26/2006

VAT Reg. no.
V84752872

Management Company
Europa 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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays

Amortisation Account
Bankinter

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 Nº 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	0.00 0.00 0.00%	100,000.00 49,000,000.00	Floating 3M Euribor+0.060% 16.Feb/May/Aug/Nov		05/16/2043 Quarterly 16.Feb/May/Aug/Nov	Amortized	Aaa AAA	
Series A2 ES0313716013	06/26/2006 6,820	18,877.31 128,743,254.20 18.88%	100,000.00 682,000,000.00	Floating 3M Euribor+0.120% 16.Feb/May/Aug/Nov	0.3230% 08/16/2013 15.582171 Gross 12.309915 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	08/16/2013 "Pass-Through" Secutorial / Pro rata under certain circumstances	A3sf AA-sf	Aaa AAA
Series B ES0313716021	06/26/2006 162	100,000.00 16,200,000.00 100.00%	100,000.00 16,200,000.00	Floating 3M Euribor+0.220% 16.Feb/May/Aug/Nov	0.4230% 08/16/2013 108.100000 Gross 85.399000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3sf AA-sf	Aa3 A+
Series C ES0313716039	06/26/2006 275	100,000.00 27,500,000.00 100.00%	100,000.00 27,500,000.00	Floating 3M Euribor+0.520% 16.Feb/May/Aug/Nov	0.7230% 08/16/2013 184.766667 Gross 145.965667 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B1sf BBB	Baa2 BBB
Series D ES0313716047	06/26/2006 107	100,000.00 10,700,000.00 100.00%	100,000.00 10,700,000.00	Floating 3M Euribor+2.100% 16.Feb/May/Aug/Nov	2.3030% 08/16/2013 588.544444 Gross 464.950111 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa2 Bsf	Ba3 BB
Series E ES0313716054	06/26/2006 146	100,000.00 14,600,000.00 100.00%	100,000.00 14,600,000.00	Floating 3M Euribor+3.900% 16.Feb/May/Aug/Nov	4.1030% 08/16/2013 1,048.544444 Gross 828.350111 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		197,743,254.20	800,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00	
Series A2	With optional redemption *	Average life	Years	2.45	2.27	2.12	1.98	1.85	1.73	1.62	1.56	
			Date	10/25/2015	08/23/2015	06/28/2015	05/08/2015	03/22/2015	02/06/2015	12/27/2014	12/06/2014	
		Final Maturity	Years	4.25	4.00	3.76	3.51	3.25	3.00	2.76	2.76	
	Without optional redemption *	Average life	Years	2.56	2.37	2.21	2.06	1.94	1.82	1.72	1.63	
			Date	08/16/2017	05/16/2017	02/16/2017	11/16/2016	08/16/2016	05/16/2016	02/16/2016	02/16/2016	
		Final Maturity	Years	12/05/2015	09/29/2015	07/31/2015	06/08/2015	04/22/2015	03/11/2015	02/02/2015	12/30/2014	
Series B	With optional redemption *	Average life	Years	4.25	4.00	3.76	3.51	3.25	3.00	2.76	2.76	
			Date	08/16/2017	05/16/2017	02/16/2017	11/16/2016	08/16/2016	05/16/2016	02/16/2016	02/16/2016	
		Final Maturity	Years	4.25	4.00	3.76	3.51	3.25	3.00	2.76	2.76	
	Without optional redemption *	Average life	Years	6.09	5.71	5.37	5.06	4.77	4.50	4.25	4.03	
			Date	06/16/2019	01/29/2019	09/27/2018	06/05/2018	02/18/2018	11/12/2017	08/14/2017	05/24/2017	
		Final Maturity	Years	6.76	6.25	6.00	5.51	5.25	5.00	4.76	4.51	
Series C	With optional redemption *	Average life	Years	4.25	4.00	3.76	3.51	3.25	3.00	2.76	2.76	
			Date	08/16/2017	05/16/2017	02/16/2017	11/16/2016	08/16/2016	05/16/2016	02/16/2016	02/16/2016	
		Final Maturity	Years	4.25	4.00	3.76	3.51	3.25	3.00	2.76	2.76	
	Without optional redemption *	Average life	Years	8.82	7.89	7.19	6.63	6.20	5.85	5.55	5.28	
			Date	03/07/2022	04/04/2021	07/22/2020	12/30/2019	07/26/2019	03/21/2019	12/02/2018	08/23/2018	
		Final Maturity	Years	11.76	10.26	9.26	8.26	7.51	6.76	6.51	6.25	
Series D	With optional redemption *	Average life	Years	4.25	4.00	3.76	3.51	3.25	3.00	2.76	2.76	
			Date	08/16/2017	05/16/2017	02/16/2017	11/16/2016	08/16/2016	05/16/2016	02/16/2016	02/16/2016	
		Final Maturity	Years	4.25	4.25	4.00	3.76	3.51	3.25	3.00	3.00	
	Without optional redemption *	Average life	Years	15.41	11.94	10.38	9.26	8.34	7.58	7.00	6.59	
			Date	10/09/2028	04/20/2025	09/29/2023	08/18/2022	09/13/2021	12/11/2020	05/13/2020	12/16/2019	
		Final Maturity	Years	26.77	14.51	11.76	10.51	9.26	8.51	7.76	7.01	
Series E	With optional redemption *	Average life	Years	4.25	4.00	3.76	3.51	3.25	3.00	2.76	2.76	
			Date	08/16/2017	05/16/2017	02/16/2017	11/16/2016	08/16/2016	05/16/2016	02/16/2016	02/16/2016	
		Final Maturity	Years	4.25	4.00	3.76	3.51	3.25	3.00	2.76	2.76	
	Without optional redemption *	Average life	Years	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77	
			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	
		Final Maturity	Years	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77	
* 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	65.11%	128,743,254.20	34.64%	91.38%	731,000,000.00	8.79%	
Series A1	0.00%	0.00		6.13%	49,000,000.00		
Series A2	65.11%	128,743,254.20		85.25%	682,000,000.00		
Series B	8.19%	16,200,000.00	25.79%	2.03%	16,200,000.00	6.72%	
Series C	13.91%	27,500,000.00	10.78%	3.44%	27,500,000.00	3.22%	
Series D	5.41%	10,700,000.00	4.93%	1.34%	10,700,000.00	1.86%	
Series E	7.38%	14,600,000.00		1.83%	14,600,000.00		
Issue of Bonds		197,743,254.20			800,000,000.00		
Reserve Fund	4.93%	9,037,502.69		1.86%	14,600,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,692,586.06	0.190%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	348,567.97		
Servicer ints collect not yet credited	48,548.87		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Collateral: SME Loans

General		
	Current	At constitution date
Count	1,683	4,742
Principal		
Principal outstanding	181,288,225.12	785,468,514.91
Average loan	107,717.31	165,640.77
Minimum	111.77	2,952.51
Maximum	1,851,195.63	3,772,000.00
Interest rate		
Weighted average (wac)	1.41%	3.40%
Minimum	0.67%	2.19%
Maximum	5.09%	7.88%
Final maturity		
Weighted average (WARM) (months)	108	133
Minimum	07/04/2013	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%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(L) - Real estate activities	33.41%	24.17%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	19.06%	18.10%
(C) - Manufacturing industry	7.18%	14.58%
(F) - Building	10.19%	12.51%
(M) - Professional, scientific and technical activities	9.53%	8.22%
(S) - Other services	1.39%	5.08%
(I) - Catering trade	3.49%	2.96%
(Q) - Health Activities and Social Services	3.16%	2.71%
(H) - Transport and storage	1.26%	2.40%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.03%	2.34%
(J) - Information and communications	1.84%	2.07%
(N) - Clerical activities and support services	3.08%	1.26%
(K) - Financial and insurance activities	1.91%	1.12%
(R) - Artistic, recreational and entertainment activities	1.22%	0.96%
(E) - Water supply, sanitation activities, waste management and depollution	0.14%	0.62%
(P) - Education	0.53%	0.44%
(B) - Extractive industries	0.00%	0.35%
(D) - Supply of electric power, gas, steam and air-conditioning	0.59%	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)	0.18%	0.20%	0.25%	0.25%	0.43%
Annual Percentage Rate (CPR)	2.09%	2.38%	3.02%	2.93%	5.08%

Geographic distribution

	Current	At constitution date
Andalucia	16.54%	15.51%
Aragon	1.05%	0.92%
Asturias	1.44%	1.65%
Balearic Islands	1.99%	2.26%
Basque Country	6.30%	6.25%
Canary Islands	7.09%	7.97%
Cantabria	2.57%	2.02%
Castilla-La Mancha	3.84%	3.08%
Castilla-Leon	3.47%	3.27%
Catalonia	8.79%	10.44%
Extremadura	1.03%	1.55%
Galicia	1.51%	2.14%
La Rioja	0.11%	0.10%
Madrid	33.69%	28.68%
Meillia	0.10%	0.05%
Murcia	1.12%	2.18%
Navarra	0.91%	0.41%
Unknown		0.01%
Valencia	8.46%	11.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	92	76,190.86	4,767.61	0.00	80,958.47	1.51	9,748,140.31	9,829,098.78	30.84
from > 1 to ≤ 2 months	31	72,250.38	8,559.39	0.00	80,809.77	1.51	3,860,867.75	3,941,677.52	12.37
from > 2 to ≤ 3 months	21	73,357.97	10,142.27	0.00	83,500.24	1.56	2,532,182.01	2,615,682.25	8.21
from > 3 to ≤ 6 months	17	129,006.90	10,515.04	0.00	139,521.94	2.61	1,941,294.43	2,080,816.37	6.53
from > 6 to < 12 months	18	193,857.24	30,233.35	0.00	224,090.59	4.18	1,759,360.87	1,983,451.46	6.22
from ≥ 12 to < 18 months	20	476,222.24	62,465.87	0.00	538,688.11	10.06	2,016,548.10	2,555,236.21	8.02
from ≥ 18 to < 24 months	6	415,842.26	16,559.02	0.00	432,401.28	8.08	227,844.78	660,246.06	2.07
from ≥ 2 years	67	3,216,932.95	557,806.18	0.00	3,774,739.13	70.49	4,425,919.55	8,200,658.68	25.73
Subtotal	272	4,653,660.80	701,048.73	0.00	5,354,709.53	100.00	26,512,157.80	31,866,867.33	100.00
Doubt debts (subjectives)									
	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	272	4,653,660.80	701,048.73	0.00	5,354,709.53		26,512,157.80	31,866,867.33	