

Brief report

Date: 08/31/2014
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
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays

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	Moody's / S&P
			(Bond Unit / Series Total / %Factor)							
Series A1	ES0313716005	06/26/2006	490	100,000.00	Floating	3M Euribor+0.060%	11/17/2014	05/16/2043	Aaa	Aaa
				49,000,000.00		16.Feb/May/Aug/Nov	Gross Net	Quarterly 16.Feb/May/Aug/Nov	"Soft-Bullet" except certain circumstances	AAA AAA
Series A2	ES0313716013	06/26/2006	6,820	12,119.34	Floating	3M Euribor+0.120%	11/17/2014	05/16/2043	A3sf	Aaa
				82,653,898.80		16.Feb/May/Aug/Nov	9.772564 Gross 7.720326 Net	Quarterly 16.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	AA-sf AAA
Series B	ES0313716021	06/26/2006	162	100,000.00	Floating	3M Euribor+0.220%	11/17/2014	05/16/2043	Baa3sf	Aa3
				16,200,000.00		16.Feb/May/Aug/Nov	105.913889 Gross 83.671972 Net	Quarterly 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	275	100,000.00	Floating	3M Euribor+0.520%	11/17/2014	05/16/2043	B1sf	Baa2
				27,500,000.00		16.Feb/May/Aug/Nov	181.747222 Gross 143.580305 Net	Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB BBB
Series D	ES0313716047	06/26/2006	107	100,000.00	Floating	3M Euribor+2.100%	11/17/2014	05/16/2043	Caa2	Ba3
				10,700,000.00		16.Feb/May/Aug/Nov	581.136111 Gross 459.097528 Net	Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Bsf BB
Series E	ES0313716054	06/26/2006	146	100,000.00	Floating	3M Euribor+3.900%	11/17/2014	05/16/2043	C	C
				14,600,000.00		16.Feb/May/Aug/Nov	1,036.136111 Gross 818.547528 Net	Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	D CCC-
Total				151,653,898.80						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									
Series A2	With optional redemption *	Average life	Years	1.87	1.82	1.72	1.68	1.64	1.55	1.52	1.49		
		Final Maturity	Years	06/27/2016	06/11/2016	05/04/2016	04/20/2016	04/06/2016	03/04/2016	02/21/2016	02/10/2016		
	Without optional redemption *	Average life	Years	2.02	1.94	1.87	1.80	1.74	1.68	1.63	1.57		
		Final Maturity	Years	08/16/2017	07/24/2016	06/29/2016	06/04/2016	05/12/2016	04/21/2016	03/31/2016	03/12/2016		
	Series B	With optional redemption *	Average life	Years	3.00	3.00	2.75	2.75	2.75	2.51	2.51	2.51	
			Final Maturity	Years	08/16/2017	08/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017	02/16/2017	02/16/2017	
Without optional redemption *		Average life	Years	4.80	4.65	4.50	4.36	4.23	4.09	3.97	3.86		
		Final Maturity	Years	06/04/2019	04/10/2019	02/12/2019	12/24/2018	11/05/2018	09/18/2018	08/05/2018	06/24/2018		
Series C		With optional redemption *	Average life	Years	3.00	3.00	2.75	2.75	2.75	2.51	2.51	2.51	
			Final Maturity	Years	08/16/2017	08/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017	02/16/2017	02/16/2017	
	Without optional redemption *	Average life	Years	7.65	7.34	7.06	6.79	6.54	6.31	6.09	5.89		
		Final Maturity	Years	04/06/2022	12/15/2021	09/03/2021	05/28/2021	02/26/2021	12/04/2020	09/15/2020	07/04/2020		
	Series D	With optional redemption *	Average life	Years	3.00	3.00	2.75	2.75	2.75	2.51	2.51	2.51	
			Final Maturity	Years	08/16/2017	08/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017	02/16/2017	02/16/2017	
Without optional redemption *		Average life	Years	14.44	13.92	13.44	12.99	12.56	12.15	11.76	11.39		
		Final Maturity	Years	01/18/2029	07/14/2028	01/20/2028	08/08/2027	03/03/2027	10/05/2026	05/17/2026	01/02/2026		
Series E		With optional redemption *	Average life	Years	3.00	3.00	2.75	2.75	2.75	2.51	2.51	2.51	
			Final Maturity	Years	08/16/2017	08/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017	02/16/2017	02/16/2017	
	Without optional redemption *	Average life	Years	25.52	25.52	25.52	25.52	25.52	25.52	25.52	25.52		
		Final Maturity	Years	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040		

* 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)					
Class	Current		At issue date		
	% CE	% CE	% CE	% CE	% CE
Class A	54.50%	82,653,898.80	44.74%	91.38%	731,000,000.00
Series A1	0.00%	0.00	6.13%	6.13%	49,000,000.00
Series A2	54.50%	82,653,898.80	85.25%	85.25%	682,000,000.00
Series B	10.68%	16,200,000.00	32.92%	2.03%	16,200,000.00
Series C	18.13%	27,500,000.00	12.85%	3.44%	27,500,000.00
Series D	7.06%	10,700,000.00	5.05%	1.34%	10,700,000.00
Series E	9.63%	14,600,000.00		1.83%	14,600,000.00
Issue of Bonds		151,653,898.80			800,000,000.00
Reserve Fund	5.05%	6,914,717.56		1.86%	14,600,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,414,933.67	0.200%	
Servicer ppal collect not yet credited	197,685.46		
Servicer ints collect not yet credited	12,411.87		
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	4,470,000.00		
Securities	0.00		

* Credit Support Amount in favour of the Fund

BANKINTER 2 PYME Fondo de Titulización de Activos

Brief report

Date: 08/31/2014
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

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

Collateral: SME Loans

General		
	Current	At constitution date
Count	1,411	4,742
Principal		
Principal outstanding	139,643,930.46	785,468,514.91
Average loan	98,968.06	165,640.77
Minimum	0.00	2,952.51
Maximum	1,771,755.49	3,772,000.00
Interest rate		
Weighted average (wac)	1.26%	3.40%
Minimum	0.63%	2.19%
Maximum	5.05%	7.88%
Final maturity		
Weighted average (WARM) (months)	104	133
Minimum	12/03/2012	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	34.27%	24.17%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	18.42%	18.10%
(C) - Manufacturing industry	6.51%	14.58%
(F) - Building	10.41%	12.51%
(M) - Professional, scientific and technical activities	9.84%	8.22%
(S) - Other services	1.22%	5.08%
(I) - Catering trade	3.54%	2.96%
(Q) - Health Activities and Social Services	3.24%	2.71%
(H) - Transport and storage	1.14%	2.40%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.09%	2.34%
(J) - Information and communications	1.96%	2.07%
(N) - Clerical activities and support services	3.04%	1.26%
(K) - Financial and insurance activities	1.71%	1.12%
(R) - Artistic, recreational and entertainment activities	1.27%	0.96%
(E) - Water supply, sanitation activities, waste management and depollution	0.17%	0.62%
(P) - Education	0.50%	0.44%
(B) - Extractive industries	0.00%	0.35%
(D) - Supply of electric power, gas, steam and air-conditioning	0.67%	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)	0.06%	0.17%	0.16%	0.21%	0.40%
Annual Percentage Rate (CPR)	0.73%	2.04%	1.85%	2.46%	4.72%

Geographic distribution		
	Current	At constitution date
Andalucía	15.71%	15.51%
Aragón	1.10%	0.92%
Asturias	1.53%	1.65%
Balearic Islands	1.62%	2.26%
Basque Country	6.05%	6.25%
Canary Islands	6.73%	7.97%
Cantabria	2.43%	2.02%
Castilla-La Mancha	3.49%	3.08%
Castilla-León	3.64%	3.27%
Catalonia	8.98%	10.44%
Extremadura	0.95%	1.55%
Galicia	1.51%	2.14%
La Rioja	0.08%	0.10%
Madrid	35.20%	28.68%
Melilla	0.10%	0.05%
Murcia	1.13%	2.18%
Navarra	1.05%	0.41%
Unknown		0.01%
Valencia	8.68%	11.52%

Current delinquency								
Aging	Assets	Overdue debt				Outstanding debt	Total debt	
		Principal	Interest	Other	Total		%	%
<i>Delinquencies</i>								
Up to 1 month	73	81,269.48	4,570.05	0.00	85,839.53	1.63	7,389,805.56	28.60
from > 1 to ≤ 2 months	29	49,617.42	3,156.69	0.00	52,774.11	1.00	2,220,863.99	8.50
from > 2 to ≤ 3 months	20	73,526.21	5,428.87	0.00	78,955.08	1.50	2,022,136.29	8.04
from > 3 to ≤ 6 months	24	157,237.68	9,961.03	0.00	167,198.71	3.18	2,396,859.83	9.17
from > 6 to < 12 months	11	98,823.83	32,773.55	0.00	131,597.38	2.50	1,453,471.42	6.06
from ≥ 12 to < 18 months	12	175,364.86	22,010.82	0.00	197,375.68	3.75	726,991.69	3.54
from ≥ 18 to < 24 months	7	229,082.18	13,517.18	0.00	242,599.36	4.61	460,905.21	2.69
from ≥ 2 years	75	3,810,240.94	497,419.66	0.00	4,307,660.60	81.83	4,426,354.71	33.41
Subtotal	251	4,675,162.60	588,837.85	0.00	5,264,000.45	100.00	20,877,415.88	100.00
<i>Doubt debts (subjectives)</i>								
	0	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
Total	251	4,675,162.60	588,837.85	0.00	5,264,000.45		20,877,415.88	

Additional information