

BANKINTER 2 PYME Fondo de Titulización de Activos



Brief report

Date: 06/30/2015
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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	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	08/17/2015 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	8,891.61 60,640,780.20 8.89%	100,000.00 682,000,000.00	Floating 3-M Euribor+0.120% 16.Feb/May/Aug/Nov	0.1110% 08/17/2015 2.494838 Gross 2.008345 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	08/17/2015 "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2sf A+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	0.2110% 08/17/2015 53.336111 Gross 42.935569 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2sf A+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	0.5110% 08/17/2015 129.169444 Gross 103.981402 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa2sf BBB	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	2.0910% 08/17/2015 528.558333 Gross 425.489458 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa1sf 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	3.8910% 08/17/2015 983.558333 Gross 791.764458 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	C D	C CCC-	
Total			129,640,780.20 800,000,000.00							

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	1.50	1.48	1.37	1.35	1.33	1.30	1.21	1.19		
		Final Maturity	Years	11/15/2016	11/04/2016	09/27/2016	09/19/2016	09/11/2016	09/02/2016	07/30/2016	07/23/2016		
	Without optional redemption *	Average life	Years	2.25	2.25	2.00	2.00	2.00	2.00	1.76	1.76		
		Final Maturity	Years	08/16/2017	08/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017	02/16/2017		
	Series B	With optional redemption *	Average life	Years	2.25	2.25	2.00	2.00	2.00	2.00	1.76	1.76	
			Final Maturity	Years	08/16/2017	08/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017	02/16/2017	
Without optional redemption *		Average life	Years	3.98	3.86	3.74	3.62	3.51	3.41	3.31	3.22		
		Final Maturity	Years	05/08/2019	03/23/2019	02/07/2019	12/28/2018	11/17/2018	10/13/2018	09/04/2018	08/01/2018		
Series C		With optional redemption *	Average life	Years	2.25	2.25	2.00	2.00	2.00	2.00	1.76	1.76	
			Final Maturity	Years	08/16/2017	08/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017	02/16/2017	
	Without optional redemption *	Average life	Years	6.86	6.58	6.33	6.09	5.86	5.65	5.46	5.28		
		Final Maturity	Years	03/24/2022	12/12/2021	09/09/2021	06/14/2021	03/24/2021	01/07/2021	10/28/2020	08/22/2020		
	Series D	With optional redemption *	Average life	Years	2.25	2.25	2.00	2.00	2.00	2.00	1.76	1.76	
			Final Maturity	Years	08/16/2017	08/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017	02/16/2017	
Without optional redemption *		Average life	Years	13.75	13.27	12.81	12.38	11.97	11.58	11.21	10.86		
		Final Maturity	Years	02/09/2029	08/17/2028	03/03/2028	09/27/2027	05/01/2027	12/10/2026	07/29/2026	03/22/2026		
Series E		With optional redemption *	Average life	Years	2.25	2.25	2.00	2.00	2.00	2.00	1.76	1.76	
			Final Maturity	Years	08/16/2017	08/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017	02/16/2017	
	Without optional redemption *	Average life	Years	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77		
		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	46.78%	60,640,780.20	54.06%	91.38%	731,000,000.00	8.79%
Series A1	0.00%	0.00	0.00	6.13%	49,000,000.00	
Series A2	46.78%	60,640,780.20	54.06%	85.25%	682,000,000.00	
Series B	12.50%	16,200,000.00	39.98%	2.03%	16,200,000.00	6.72%
Series C	21.21%	27,500,000.00	16.08%	3.44%	27,500,000.00	3.22%
Series D	8.25%	10,700,000.00	6.77%	1.34%	10,700,000.00	1.86%
Series E	11.26%	14,600,000.00	1.83%		14,600,000.00	
Issue of Bonds		129,640,780.20			800,000,000.00	
Reserve Fund	6.77%	7,792,874.00		1.86%	14,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,780,897.05	0.000%	
Servicer ppal collect not yet credited	128,094.51		
Servicer ints collect not yet credited	25,357.71		
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	3,760,000.00		
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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 Merrill Lynch International
 SCH

Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,211	4,742	
Principal			
Principal outstanding	115,418,137.48	785,468,514.91	
Average loan	95,308.12	165,640.77	
Minimum	228.46	2,952.51	
Maximum	1,689,340.52	3,772,000.00	
Interest rate			
Weighted average (wac)	1.06%	3.40%	
Minimum	0.52%	2.19%	
Maximum	4.83%	7.88%	
Final maturity			
Weighted average (WARM) (months)	102	133	
Minimum	07/04/2015	10/05/2006	
Maximum	05/16/2040	05/16/2040	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.48%	16.79%	
3-month EURIBOR/MIBOR	0.00%	0.11%	
1-year EURIBOR/MIBOR	98.52%	83.10%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(L) - Real estate activities	35.10%	24.17%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	17.43%	18.10%
(C) - Manufacturing industry	6.44%	14.58%
(F) - Building	10.45%	12.51%
(M) - Professional, scientific and technical activities	10.02%	8.22%
(S) - Other services	1.25%	5.08%
(I) - Catering trade	3.63%	2.96%
(Q) - Health Activities and Social Services	3.26%	2.71%
(H) - Transport and storage	1.10%	2.40%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.23%	2.34%
(J) - Information and communications	1.86%	2.07%
(N) - Clerical activities and support services	2.82%	1.26%
(K) - Financial and insurance activities	1.63%	1.12%
(R) - Artistic, recreational and entertainment activities	1.34%	0.96%
(E) - Water supply, sanitation activities, waste management and depollution	0.19%	0.62%
(P) - Education	0.51%	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)	0.26%	0.25%	0.28%	0.24%	0.39%
Annual Percentage Rate (CPR)	3.03%	2.93%	3.30%	2.84%	4.57%

Geographic distribution		
	Current	At constitution date
Andalucia	15.44%	15.51%
Aragon	1.07%	0.92%
Asturias	1.51%	1.65%
Balearic Islands	1.47%	2.26%
Basque Country	5.62%	6.25%
Canary Islands	6.69%	7.97%
Cantabria	2.35%	2.02%
Castilla-La Mancha	3.57%	3.08%
Castilla-Leon	3.54%	3.27%
Catalonia	9.10%	10.44%
Extremadura	0.97%	1.55%
Galicia	1.51%	2.14%
La Rioja	0.09%	0.10%
Madrid	36.18%	28.68%
Melilla	0.11%	0.05%
Murcia	1.18%	2.18%
Navarra	0.87%	0.41%
Unknown		0.01%
Valencia	8.74%	11.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	50	51,331.58	1,580.50	0.00	52,912.08	1.11	5,093,523.01	5,146,435.09	24.77
from > 1 to ≤ 2 months	13	19,137.66	1,259.07	0.00	20,396.73	0.43	1,048,639.78	1,069,036.51	5.15
from > 2 to ≤ 3 months	17	63,902.50	4,013.93	0.00	67,916.43	1.43	1,853,783.78	1,921,700.21	9.25
from > 3 to ≤ 6 months	15	65,630.89	5,773.53	0.00	71,404.42	1.50	1,279,959.79	1,351,364.21	6.50
from > 6 to < 12 months	18	154,500.78	11,733.95	0.00	166,234.73	3.49	1,231,815.57	1,398,050.30	6.73
from ≥ 12 to < 18 months	9	235,481.65	12,748.27	0.00	248,229.92	5.21	838,430.99	1,086,660.91	5.23
from ≥ 18 to < 24 months	6	127,114.40	60,871.37	0.00	187,985.77	3.95	1,126,250.47	1,314,236.24	6.33
from ≥ 2 years	67	3,483,228.21	466,275.81	0.00	3,949,504.02	82.89	3,539,554.30	7,489,058.32	36.05
Subtotal	195	4,200,327.67	564,256.43	0.00	4,764,584.10	100.00	16,011,957.69	20,776,541.79	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	195	4,200,327.67	564,256.43	0.00	4,764,584.10		16,011,957.69	20,776,541.79	