

BANKINTER 2 PYME Fondo de Titulización de Activos



Brief report

Date: 10/31/2015
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

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		
		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	100,000.00 49,000,000.00	Floating 3-M Euribor+0.060% 16.Feb/May/Aug/Nov	11/16/2015 Gross Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	11/16/2015 "Soft-Bullet" except certain circumstances	Aaa AAA	Aaa AAA	
Series A2 ES0313716013	06/26/2006 6,820	7,949.19 54,213,475.80 7.95%	100,000.00 682,000,000.00	Floating 3-M Euribor+0.120% 16.Feb/May/Aug/Nov	0.0960% 11/16/2015 1.929003 Gross 1.552847 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	11/16/2015 "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%	100,000.00 16,200,000.00	Floating 3-M Euribor+0.220% 16.Feb/May/Aug/Nov	0.1960% 11/16/2015 49.544444 Gross 39.883277 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%	100,000.00 27,500,000.00	Floating 3-M Euribor+0.520% 16.Feb/May/Aug/Nov	0.4960% 11/16/2015 125.377778 Gross 100.929111 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa2sf BBB+sf	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 3-M Euribor+2.100% 16.Feb/May/Aug/Nov	2.0760% 11/16/2015 524.766667 Gross 422.437167 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%	100,000.00 14,600,000.00	Floating 3-M Euribor+3.900% 16.Feb/May/Aug/Nov	3.8760% 11/16/2015 979.766667 Gross 788.712167 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	C D	C CCC-	
Total		123,213,475.80	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									
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
Series A2	With optional redemption *	Average life	Years	1.30	1.28	1.19	1.17	1.15	1.14	1.05	1.04		
		Final Maturity	Years	12/04/2016	11/26/2016	10/22/2016	10/16/2016	10/10/2016	10/04/2016	09/01/2016	08/28/2016		
	Without optional redemption *	Average life	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.51	1.51		
		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	1.43	1.38	1.34	1.30	1.27	1.23	1.17	1.17	
			Final Maturity	Years	01/17/2017	01/02/2017	12/18/2016	12/03/2016	11/21/2016	11/08/2016	10/26/2016	10/15/2016	
Without optional redemption *		Average life	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.51	1.51		
		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 C		With optional redemption *	Average life	Years	3.48	3.37	3.26	3.17	3.07	2.99	2.91	2.82	
			Final Maturity	Years	02/04/2019	12/27/2018	11/18/2018	10/17/2018	09/10/2018	08/10/2018	07/12/2018	06/11/2018	
	Without optional redemption *	Average life	Years	4.00	4.00	3.75	3.75	3.75	3.51	3.51	3.25		
		Final Maturity	Years	08/16/2019	08/16/2019	05/16/2019	05/16/2019	05/16/2019	02/16/2019	02/16/2019	02/16/2019		
	Series D	With optional redemption *	Average life	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.51	1.51	
			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	6.28	6.03	5.81	5.59	5.39	5.20	5.03	4.87		
		Final Maturity	Years	11/24/2021	08/25/2021	06/04/2021	03/17/2021	01/04/2021	10/27/2020	08/25/2020	06/27/2020		
Series E		With optional redemption *	Average life	Years	9.51	9.01	8.76	8.51	8.26	8.01	7.75	7.51	
			Final Maturity	Years	02/16/2025	08/16/2024	05/16/2024	02/16/2024	11/16/2023	08/16/2023	05/16/2023	02/16/2023	
	Without optional redemption *	Average life	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.51	1.51		
		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 E	With optional redemption *	Average life	Years	13.17	12.72	12.29	11.88	11.49	11.12	10.77	10.44	
			Final Maturity	Years	10/14/2028	05/01/2028	11/26/2027	06/29/2027	02/08/2027	09/26/2026	05/21/2026	01/19/2026	
Without optional redemption *		Average life	Years	24.52	24.52	24.52	24.52	24.52	24.52	24.52	24.52		
		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	44.00%	54,213,475.80	58.28%	91.38%	731,000,000.00	8.79%
Series A1	0.00%	0.00		6.13%	49,000,000.00	
Series A2	44.00%	54,213,475.80		85.25%	682,000,000.00	
Series B	13.15%	16,200,000.00	43.37%	2.03%	16,200,000.00	6.72%
Series C	22.32%	27,500,000.00	18.05%	3.44%	27,500,000.00	3.22%
Series D	8.68%	10,700,000.00	8.20%	1.34%	10,700,000.00	1.86%
Series E	11.85%	14,600,000.00		1.83%	14,600,000.00	
Issue of Bonds		123,213,475.80			800,000,000.00	
Reserve Fund	8.20%	8,904,826.61		1.86%	14,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,804,038.44	0.000%	
Servicer ppal collect not yet credited	77,117.13		
Servicer ints collect not yet credited	3,402.94		
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	3,540,000.00		
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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 Fortis Bank
 Merrill Lynch International
 SCH

Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,145	4,742	
Principal			
Principal outstanding	106,809,145.75	785,468,514.91	
Average loan	93,283.10	165,640.77	
Minimum	192.15	2,952.51	
Maximum	1,689,340.52	3,772,000.00	
Interest rate			
Weighted average (wac)	0.95%	3.40%	
Minimum	0.50%	2.19%	
Maximum	4.83%	7.88%	
Final maturity			
Weighted average (WARM) (months)	100	133	
Minimum	11/16/2015	10/05/2006	
Maximum	05/16/2040	05/16/2040	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.49%	16.79%	
3-month EURIBOR/MIBOR	0.00%	0.11%	
1-year EURIBOR/MIBOR	98.51%	83.10%	

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(L) - Real estate activities	35.65%	24.17%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	17.39%	18.10%
(C) - Manufacturing industry	6.37%	14.58%
(F) - Building	10.26%	12.51%
(M) - Professional, scientific and technical activities	9.81%	8.22%
(S) - Other services	1.27%	5.08%
(I) - Catering trade	3.71%	2.96%
(Q) - Health Activities and Social Services	3.25%	2.71%
(H) - Transport and storage	1.06%	2.40%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.29%	2.34%
(J) - Information and communications	1.92%	2.07%
(N) - Clerical activities and support services	2.82%	1.26%
(K) - Financial and insurance activities	1.52%	1.12%
(R) - Artistic, recreational and entertainment activities	1.22%	0.96%
(E) - Water supply, sanitation activities, waste management and depollution	0.20%	0.62%
(P) - Education	0.52%	0.44%
(B) - Extractive industries	0.00%	0.35%
(D) - Supply of electric power, gas, steam and air-conditioning	0.75%	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)	0.09%	0.31%	0.37%	0.30%	0.39%
Annual Percentage Rate (CPR)	1.06%	3.62%	4.33%	3.58%	4.57%

Geographic distribution		
	Current	At constitution date
Andalucia	15.25%	15.51%
Aragon	1.09%	0.92%
Asturias	1.52%	1.65%
Balearic Islands	1.49%	2.26%
Basque Country	5.57%	6.25%
Canary Islands	6.82%	7.97%
Cantabria	2.38%	2.02%
Castilla-La Mancha	3.47%	3.08%
Castilla-Leon	3.58%	3.27%
Catalonia	9.22%	10.44%
Extremadura	0.98%	1.55%
Galicia	1.53%	2.14%
La Rioja	0.09%	0.10%
Madrid	36.31%	28.68%
Melilla	0.11%	0.05%
Murcia	0.94%	2.18%
Navarra	0.90%	0.41%
Unknown	0.90%	0.01%
Valencia	8.75%	11.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	43	32,447.07	818.38	0.00	33,265.45	0.75	3,730,747.44	3,764,012.89	20.98
from > 1 to ≤ 2 months	10	33,735.92	1,674.08	0.00	35,410.00	0.80	1,340,814.07	1,376,224.07	7.67
from > 2 to ≤ 3 months	15	35,068.68	2,521.55	0.00	37,590.23	0.85	1,234,258.64	1,271,848.87	7.09
from > 3 to ≤ 6 months	9	40,342.82	2,292.62	0.00	42,635.44	0.96	601,690.45	644,325.89	3.59
from > 6 to < 12 months	15	125,004.78	12,088.68	0.00	137,093.46	3.09	1,227,074.95	1,364,168.41	7.60
from ≥ 12 to < 18 months	9	219,567.97	12,887.93	0.00	232,455.90	5.24	873,971.30	1,106,427.20	6.17
from ≥ 18 to < 24 months	7	204,130.66	12,144.83	0.00	216,275.49	4.88	539,336.62	755,612.11	4.21
from ≥ 2 years	60	3,204,455.00	495,400.69	0.00	3,699,855.69	83.43	3,957,747.93	7,657,603.62	42.68
Subtotal	168	3,894,752.90	539,828.76	0.00	4,434,581.66	100.00	13,505,641.40	17,940,223.06	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	168	3,894,752.90	539,828.76	0.00	4,434,581.66		13,505,641.40	17,940,223.06	