

BANKINTER 2 PYME Fondo de Titulización de Activos

Brief report

Date: 12/31/2015
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 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	02/16/2016 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	7,048.57 48,071,247.40 7.05%	100,000.00 682,000,000.00	Floating 3-M Euribor+0.120% 16.Feb/May/Aug/Nov	0.0390% 02/16/2016 0.702507 Gross 0.569031 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	0.1390% 02/16/2016 35.522222 Gross 28.773000 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	0.4390% 02/16/2016 112.188889 Gross 90.873000 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	2.0190% 02/16/2016 515.966667 Gross 417.933000 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	3.8190% 02/16/2016 975.966667 Gross 790.533000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		117,071,247.40	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	0.69
		% Annual equivalent CPR		1.00	2.00	3.00	4.00	5.00	6.00	8.00
Series A2	With optional redemption *	Average life	Years	1.25	1.23	1.11	1.10	1.08	1.07	1.05
			Date	02/13/2017	02/06/2017	12/25/2016	12/20/2016	12/15/2016	12/10/2016	12/04/2016
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.50	1.50	1.25
	Without optional redemption *	Average life	Years	1.47	1.42	1.33	1.29	1.25	1.22	1.18
			Date	08/16/2017	08/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017
		Final Maturity	Years	05/07/2017	04/18/2017	04/02/2017	03/16/2017	03/01/2017	02/16/2017	02/02/2017
Series B	With optional redemption *	Average life	Years	1.75	1.75	1.50	1.50	1.50	1.50	1.25
			Date	08/16/2017	08/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.50	1.50	1.25
	Without optional redemption *	Average life	Years	3.53	3.42	3.30	3.21	3.11	3.01	2.85
			Date	05/26/2019	04/15/2019	03/05/2019	01/29/2019	12/25/2018	11/20/2018	10/21/2018
		Final Maturity	Years	4.25	4.00	4.00	3.75	3.50	3.50	3.50
Series C	With optional redemption *	Average life	Years	1.75	1.75	1.50	1.50	1.50	1.50	1.25
			Date	08/16/2017	08/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.50	1.50	1.25
	Without optional redemption *	Average life	Years	6.49	6.22	5.97	5.74	5.53	5.33	5.14
			Date	05/10/2022	02/02/2022	11/04/2021	08/11/2021	05/24/2021	03/12/2021	01/03/2021
		Final Maturity	Years	9.76	9.26	9.01	8.76	8.50	8.01	7.75
Series D	With optional redemption *	Average life	Years	1.75	1.75	1.50	1.50	1.50	1.50	1.25
			Date	08/16/2017	08/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.50	1.50	1.25
	Without optional redemption *	Average life	Years	13.45	12.98	12.53	12.11	11.71	11.33	10.97
			Date	04/23/2029	11/03/2028	05/25/2028	12/23/2027	07/31/2027	03/14/2027	11/01/2026
		Final Maturity	Years	24.27	24.27	24.27	24.27	24.27	24.27	24.27
Series E	With optional redemption *	Average life	Years	1.75	1.75	1.50	1.50	1.50	1.50	1.25
			Date	08/16/2017	08/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.50	1.50	1.25
	Without optional redemption *	Average life	Years	24.27	24.27	24.27	24.27	24.27	24.27	24.27
			Date	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040
		Final Maturity	Years	24.27	24.27	24.27	24.27	24.27	24.27	24.27

* 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
Class A		41.06%	48,071,247.40	61.89%	91.38%
Series A1		0.00%	0.00	6.13%	49,000,000.00
Series A2		41.06%	48,071,247.40	85.25%	682,000,000.00
Series B		13.84%	16,200,000.00	46.08%	2.03%
Series C		23.49%	27,500,000.00	19.25%	3.44%
Series D		9.14%	10,700,000.00	8.80%	1.34%
Series E		12.47%	14,600,000.00	1.83%	14,600,000.00
Issue of Bonds			117,071,247.40		800,000,000.00
Reserve Fund		8.80%	9,022,358.52	1.86%	14,600,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,630,414.39	0.000%	
Servicer ppal collect not yet credited	15,916.74		
Servicer ints collect not yet credited	844.83		
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		3,360,000.00	
Securities		0.00	
* Credit Support Amount in favour of the Fund			

Additional information

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,118	4,742	
Principal			
Principal outstanding	102,885,193.49	785,468,514.91	
Average loan	92,026.11	165,640.77	
Minimum	173.96	2,952.51	
Maximum	1,644,330.86	3,772,000.00	
Interest rate			
Weighted average (wac)	0.91%	3.40%	
Minimum	0.43%	2.19%	
Maximum	4.83%	7.88%	
Final maturity			
Weighted average (WARM) (months)	102	133	
Minimum	01/15/2016	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%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.19%	0.33%	0.31%	0.39%
Annual Percentage Rate (CPR)	3.02%	2.28%	3.89%	3.67%	4.54%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(L) - Real estate activities	35.73%	24.17%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	17.23%	18.10%
(C) - Manufacturing industry	6.38%	14.58%
(F) - Building	10.32%	12.51%
(M) - Professional, scientific and technical activities	9.89%	8.22%
(S) - Other services	1.22%	5.08%
(I) - Catering trade	3.69%	2.96%
(Q) - Health Activities and Social Services	3.26%	2.71%
(H) - Transport and storage	1.06%	2.40%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.31%	2.34%
(J) - Information and communications	1.94%	2.07%
(N) - Clerical activities and support services	2.82%	1.26%
(K) - Financial and insurance activities	1.51%	1.12%
(R) - Artistic, recreational and entertainment activities	1.14%	0.96%
(E) - Water supply, sanitation activities, waste management and depollution	0.20%	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	0.76%	0.09%
(O) - Government and defence; compulsory Social Security	0.00%	0.03%

Geographic distribution		
	Current	At constitution date
Andalucia	15.14%	15.51%
Aragon	1.10%	0.92%
Asturias	1.53%	1.65%
Balearic Islands	1.50%	2.26%
Basque Country	5.42%	6.25%
Canary Islands	6.84%	7.97%
Cantabria	2.39%	2.02%
Castilla-La Mancha	3.47%	3.08%
Castilla-Leon	3.59%	3.27%
Catalonia	9.09%	10.44%
Extremadura	0.99%	1.55%
Galicia	1.54%	2.14%
La Rioja	0.09%	0.10%
Madrid	36.55%	28.68%
Melilla	0.11%	0.05%
Murcia	0.94%	2.18%
Navarra	0.91%	0.41%
Unknown		0.01%
Valencia	8.82%	11.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	42	46,169.40	1,423.21	0.00	47,592.61	1.06	4,079,709.95	4,127,302.56	23.93
from > 1 to ≤ 2 months	9	12,445.98	832.73	0.00	13,278.71	0.30	685,990.35	699,269.06	4.05
from > 2 to ≤ 3 months	13	35,375.30	3,027.94	0.00	38,403.24	0.85	1,275,570.30	1,313,973.54	7.62
from > 3 to ≤ 6 months	6	43,186.49	1,439.90	0.00	44,626.39	0.99	411,297.03	455,923.42	2.64
from > 6 to < 12 months	11	100,507.70	9,633.55	0.00	110,141.25	2.45	965,977.96	1,076,119.21	6.24
from ≥ 12 to < 18 months	11	182,137.66	12,218.08	0.00	194,355.74	4.33	782,997.06	977,352.80	5.67
from ≥ 18 to < 24 months	6	270,951.33	13,144.46	0.00	284,095.79	6.32	640,296.39	924,392.18	5.36
from ≥ 2 years	56	3,257,132.96	503,821.34	0.00	3,760,954.30	83.70	3,910,313.43	7,671,267.73	44.48
Subtotal	154	3,947,906.82	545,541.21	0.00	4,493,448.03	100.00	12,752,152.47	17,245,600.50	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	154	3,947,906.82	545,541.21	0.00	4,493,448.03		12,752,152.47	17,245,600.50	