

BANKINTER 2 PYME Fondo de Titulización de Activos



Brief report

Date: 07/31/2016
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	0.00 0.00 0.00%	100,000.00 49,000,000.00	Floating 3-M 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	5,208.58 35,522,515.60 5.21%	100,000.00 682,000,000.00	Floating 3-M Euribor+0.120% 16.Feb/May/Aug/Nov	0.0000% 08/16/2016 0.000000 Gross 0.000000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	08/16/2016 "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2sf Aa3 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	0.0000% 08/16/2016 0.000000 Gross 0.000000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2sf 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	0.2620% 08/16/2016 66.227778 Gross 53.844500 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A3sf BBB+sf 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 3-M Euribor+2.100% 16.Feb/May/Aug/Nov	1.8420% 08/16/2016 465.616667 Gross 377.149500 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba3sf B-sf BB	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	3.6420% 08/16/2016 0.000000 Gross 0.000000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	C D CCC-	C C	
Total		104,522,515.60 800,000,000.00								

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)									
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
		% Annual equivalent CPR		1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00		
Series A2	With optional redemption *	Average life	Years	0.89	0.88	0.88	0.87	0.87	0.86	0.86	0.70		
		Final Maturity	Years	04/05/2017	04/03/2017	04/01/2017	03/30/2017	03/28/2017	03/26/2017	03/25/2017	01/25/2017		
	Without optional redemption *	Average life	Years	1.36	1.32	1.28	1.25	1.21	1.18	1.15	1.12		
		Final Maturity	Years	09/24/2017	09/08/2017	08/26/2017	08/14/2017	08/01/2017	07/20/2017	07/10/2017	06/30/2017		
Series B	With optional redemption *	Average life	Years	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.76		
		Final Maturity	Years	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017		
	Without optional redemption *	Average life	Years	3.04	2.95	2.86	2.77	2.70	2.63	2.55	2.48		
		Final Maturity	Years	05/29/2019	04/27/2019	03/24/2019	02/20/2019	01/25/2019	12/30/2018	12/02/2018	11/08/2018		
Series C	With optional redemption *	Average life	Years	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.76		
		Final Maturity	Years	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017		
	Without optional redemption *	Average life	Years	5.96	5.72	5.50	5.29	5.10	4.92	4.75	4.59		
		Final Maturity	Years	04/28/2022	02/01/2022	11/12/2021	08/29/2021	06/19/2021	04/14/2021	02/12/2021	12/16/2020		
Series D	With optional redemption *	Average life	Years	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.76		
		Final Maturity	Years	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017		
	Without optional redemption *	Average life	Years	12.87	12.42	12.00	11.60	11.23	10.88	10.52	10.19		
		Final Maturity	Years	03/26/2029	10/14/2028	05/14/2028	12/20/2027	08/04/2027	03/25/2027	11/19/2026	07/23/2026		
Series E	With optional redemption *	Average life	Years	1.00	1.00	1.00	1.00	1.00	1.00	1.00	0.76		
		Final Maturity	Years	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	02/16/2017		
	Without optional redemption *	Average life	Years	23.77	23.77	23.77	23.77	23.77	23.77	23.77	23.77		
		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	33.99%	35,522,515.60	70.73%	91.38%	731,000,000.00	8.79%
Series A1	0.00%	0.00		6.13%	49,000,000.00	
Series A2	33.99%	35,522,515.60		85.25%	682,000,000.00	
Series B	15.50%	16,200,000.00	52.71%	2.03%	16,200,000.00	6.72%
Series C	26.31%	27,500,000.00	22.13%	3.44%	27,500,000.00	3.22%
Series D	10.24%	10,700,000.00	10.23%	1.34%	10,700,000.00	1.86%
Series E	13.97%	14,600,000.00		1.83%	14,600,000.00	
Issue of Bonds		104,522,515.60			800,000,000.00	
Reserve Fund	10.23%	9,200,086.09		1.86%	14,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,537,296.35	-0.321%	
Servicer ppal collect not yet credited	138,096.19		
Servicer ints collect not yet credited	4,543.23		
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	2,950,000.00		
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	1,027	4,742	
Principal			
Principal outstanding	88,581,363.55	785,468,514.91	
Average loan	86,252.54	165,640.77	
Minimum	110.10	2,952.51	
Maximum	1,598,049.13	3,772,000.00	
Interest rate			
Weighted average (wac)	0.78%	3.40%	
Minimum	0.25%	2.19%	
Maximum	4.56%	7.88%	
Final maturity			
Weighted average (WARM) (months)	99	133	
Minimum	08/02/2016	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	35.42%	24.17%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	16.63%	18.10%
(C) - Manufacturing industry	6.25%	14.58%
(F) - Building	10.82%	12.51%
(M) - Professional, scientific and technical activities	9.96%	8.22%
(S) - Other services	1.17%	5.08%
(I) - Catering trade	3.86%	2.96%
(Q) - Health Activities and Social Services	3.37%	2.71%
(H) - Transport and storage	1.08%	2.40%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.43%	2.34%
(J) - Information and communications	2.05%	2.07%
(N) - Clerical activities and support services	2.72%	1.26%
(K) - Financial and insurance activities	1.61%	1.12%
(R) - Artistic, recreational and entertainment activities	1.17%	0.96%
(E) - Water supply, sanitation activities, waste management and depollution	0.22%	0.62%
(P) - Education	0.55%	0.44%
(B) - Extractive industries	0.00%	0.35%
(D) - Supply of electric power, gas, steam and air-conditioning	0.71%	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)	0.20%	0.26%	0.29%	0.28%	0.38%
Annual Percentage Rate (CPR)	2.40%	3.09%	3.39%	3.32%	4.47%

Geographic distribution		
	Current	At constitution date
Andalucia	14.79%	15.51%
Aragon	1.09%	0.92%
Asturias	1.59%	1.65%
Balearic Islands	1.53%	2.26%
Basque Country	5.41%	6.25%
Canary Islands	7.02%	7.97%
Cantabria	2.42%	2.02%
Castilla-La Mancha	3.33%	3.08%
Castilla-Leon	3.37%	3.27%
Catalonia	8.90%	10.44%
Extremadura	0.98%	1.55%
Galicia	1.60%	2.14%
La Rioja	0.09%	0.10%
Madrid	36.84%	28.68%
Melilla	0.06%	0.05%
Murcia	0.89%	2.18%
Navarra	0.97%	0.41%
Unknown		0.01%
Valencia	9.13%	11.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	48	50,380.87	1,268.31	0.00	51,649.18	1.44	3,988,436.43	4,040,085.61	28.02
from > 1 to ≤ 2 months	10	25,749.04	562.75	0.00	26,311.79	0.74	619,044.47	645,356.26	4.48
from > 2 to ≤ 3 months	9	26,644.55	1,218.23	0.00	27,862.78	0.78	740,957.19	768,819.97	5.33
from > 3 to ≤ 6 months	6	21,500.27	1,152.19	0.00	22,652.46	0.63	485,897.40	508,549.86	3.53
from > 6 to < 12 months	4	26,118.24	2,148.14	0.00	28,266.38	0.79	209,252.72	237,519.10	1.65
from ≥ 12 to < 18 months	11	193,718.47	14,523.57	0.00	208,242.04	5.82	963,728.19	1,171,970.23	8.13
from ≥ 18 to < 24 months	7	154,921.96	8,242.51	0.00	163,164.47	4.56	332,948.90	496,113.37	3.44
from ≥ 2 years	46	2,623,773.97	426,381.80	0.00	3,050,155.77	85.24	3,498,887.09	6,549,042.86	45.42
Subtotal	141	3,122,807.37	455,497.50	0.00	3,578,304.87	100.00	10,839,152.39	14,417,457.26	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	141	3,122,807.37	455,497.50	0.00	3,578,304.87		10,839,152.39	14,417,457.26	