

BANKINTER 2 PYME Fondo de Titulización de Activos



Brief report

Date: 09/30/2016
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		100,000.00 49,000,000.00	Floating 3-M Euribor+0.060% 16.Feb/May/Aug/Nov	11/16/2016 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	4,451.42 30,358,684.40 4.45%	100,000.00 682,000,000.00	Floating 3-M Euribor+0.120% 16.Feb/May/Aug/Nov	0.0000% 11/16/2016 0.000000 Gross 0.000000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	11/16/2016 "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	0.0000% 11/16/2016 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 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	0.2210% 11/16/2016 56.477778 Gross 45.747000 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	1.8010% 11/16/2016 460.255556 Gross 372.807000 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	3.6010% 11/16/2016 920.255556 Gross 745.407000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	C D	C CCC-	
Total			99,358,684.40 800,000,000.00							

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		
Series A2	Final Maturity	% Annual equivalent CPR											
		1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00				
Series A2	Final Maturity	0.64	0.63	0.63	0.63	0.62	0.62	0.62	0.61				
		04/05/2017	04/04/2017	04/03/2017	04/02/2017	04/01/2017	03/30/2017	03/29/2017	03/28/2017				
Series A2	Final Maturity	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75				
		05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017				
Series B	Final Maturity	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75				
		08/27/2017	08/16/2017	08/04/2017	07/26/2017	07/17/2017	07/08/2017	06/29/2017	06/20/2017				
Series B	Final Maturity	2.00	2.00	2.00	2.00	1.75	1.75	1.75	1.50				
		08/16/2018	08/16/2018	08/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	02/16/2018				
Series B	Final Maturity	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75				
		05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017				
Series B	Final Maturity	2.59	2.51	2.44	2.37	2.29	2.23	2.17	2.11				
		03/20/2019	02/18/2019	01/24/2019	12/28/2018	11/30/2018	11/08/2018	10/17/2018	09/26/2018				
Series C	Final Maturity	3.25	3.25	3.00	3.00	2.75	2.75	2.75	2.75				
		11/16/2019	11/16/2019	08/16/2019	08/16/2019	05/16/2019	05/16/2019	05/16/2019	05/16/2019				
Series C	Final Maturity	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75				
		05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017				
Series C	Final Maturity	5.47	5.25	5.04	4.85	4.67	4.51	4.35	4.21				
		02/01/2022	11/13/2021	08/30/2021	06/21/2021	04/18/2021	02/15/2021	12/20/2020	10/28/2020				
Series D	Final Maturity	8.75	8.26	8.01	7.75	7.51	7.25	7.00	6.75				
		05/16/2025	11/16/2024	08/16/2024	05/16/2024	02/16/2024	11/16/2023	08/16/2023	05/16/2023				
Series D	Final Maturity	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75				
		05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017				
Series D	Final Maturity	12.42	11.99	11.58	11.19	10.82	10.47	10.14	9.82				
		01/12/2029	08/08/2028	03/11/2028	10/22/2027	06/09/2027	02/01/2027	10/02/2026	06/08/2026				
Series E	Final Maturity	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52				
		02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040				
Series E	Final Maturity	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75				
		05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017				
Series E	Final Maturity	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52				
		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	% CE		At issue date		% CE
		Current	% CE	At issue date	% CE	
Class A	30.55%	30,358,684.40	75.63%	91.38%	731,000,000.00	8.79%
Series A1	0.00%	0.00	0.00	6.13%	49,000,000.00	
Series A2	30.55%	30,358,684.40	75.63%	85.25%	682,000,000.00	
Series B	16.30%	16,200,000.00	56.52%	2.03%	16,200,000.00	6.72%
Series C	27.68%	27,500,000.00	24.08%	3.44%	27,500,000.00	3.22%
Series D	10.77%	10,700,000.00	11.45%	1.34%	10,700,000.00	1.86%
Series E	14.69%	14,600,000.00	1.83%		14,600,000.00	
Issue of Bonds		99,358,684.40			800,000,000.00	
Reserve Fund	11.45%	9,706,341.69		1.86%	14,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,741,259.69	-0.338%	
Servicer ppal collect not yet credited	67,723.22		
Servicer ints collect not yet credited	2,100.21		
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	2,780,000.00		
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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 Merrill Lynch International
 SCH

Collateral: SME Loans

General		
	Current	At constitution date
Count	1,013	4,742
Principal		
Principal outstanding	85,359,393.84	785,468,514.91
Average loan	84,263.96	165,640.77
Minimum	91.81	2,952.51
Maximum	1,598,049.13	3,772,000.00
Interest rate		
Weighted average (wac)	0.75%	3.40%
Minimum	0.25%	2.19%
Maximum	4.56%	7.88%
Final maturity		
Weighted average (WARM) (months)	99	133
Minimum	10/02/2016	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	16.62%	18.10%
(C) - Manufacturing industry	6.24%	14.58%
(F) - Building	10.91%	12.51%
(M) - Professional, scientific and technical activities	9.83%	8.22%
(S) - Other services	1.16%	5.08%
(I) - Catering trade	3.88%	2.96%
(Q) - Health Activities and Social Services	3.35%	2.71%
(H) - Transport and storage	1.07%	2.40%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.44%	2.34%
(J) - Information and communications	2.08%	2.07%
(N) - Clerical activities and support services	2.70%	1.26%
(K) - Financial and insurance activities	1.63%	1.12%
(R) - Artistic, recreational and entertainment activities	1.16%	0.96%
(E) - Water supply, sanitation activities, waste management and depollution	0.23%	0.62%
(P) - Education	0.56%	0.44%
(B) - Extractive industries	0.00%	0.35%
(D) - Supply of electric power, gas, steam and air-conditioning	0.72%	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)	0.24%	0.16%	0.18%	0.23%	0.38%
Annual Percentage Rate (CPR)	2.82%	1.89%	2.14%	2.78%	4.42%

Geographic distribution		
	Current	At constitution date
Andalucia	14.76%	15.51%
Aragon	1.09%	0.92%
Asturias	1.59%	1.65%
Balearic Islands	1.53%	2.26%
Basque Country	5.38%	6.25%
Canary Islands	7.07%	7.97%
Cantabria	2.44%	2.02%
Castilla-La Mancha	3.31%	3.08%
Castilla-Leon	3.35%	3.27%
Catalonia	8.82%	10.44%
Extremadura	0.98%	1.55%
Galicia	1.60%	2.14%
La Rioja	0.09%	0.10%
Madrid	36.95%	28.68%
Melilla	0.06%	0.05%
Murcia	0.89%	2.18%
Navarra	0.98%	0.41%
Unknown		0.01%
Valencia	9.10%	11.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	47	49,023.28	727.12	0.00	49,750.40	1.43	3,707,695.06	3,757,445.46	26.77
from > 1 to ≤ 2 months	16	25,631.97	894.26	0.00	26,526.23	0.76	862,520.72	889,046.95	6.33
from > 2 to ≤ 3 months	6	22,949.83	1,184.30	0.00	24,134.13	0.69	692,188.79	716,322.92	5.10
from > 3 to ≤ 6 months	6	20,144.03	1,163.32	0.00	21,307.35	0.61	551,510.69	572,818.04	4.08
from > 6 to < 12 months	6	41,699.87	2,864.17	0.00	44,564.04	1.28	259,209.88	303,773.92	2.16
from ≥ 12 to < 18 months	4	75,564.37	2,654.59	0.00	78,218.96	2.25	191,505.60	269,724.56	1.92
from ≥ 18 to < 24 months	12	281,519.51	20,538.11	0.00	302,057.62	8.67	1,031,497.02	1,333,554.64	9.50
from ≥ 2 years	44	2,511,306.49	424,285.84	0.00	2,935,592.33	84.30	3,259,861.87	6,195,454.20	44.13
Subtotal	141	3,027,839.35	454,311.71	0.00	3,482,151.06	100.00	10,555,989.63	14,038,140.69	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	3,027,839.35	454,311.71	0.00	3,482,151.06		10,555,989.63	14,038,140.69	