BANKINTER 2 PYME Fondo de Titulización de Activos

Brief report

Date: 10/31/2016
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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating 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	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" Secuential / 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	0.0000% 11/16/2016 0.000000 Gross 0.000000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / 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	0.2210% 11/16/2016 56.477778 Gross 45.747000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / 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%	100,000.00 10,700,000.00	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" Secuential / 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%	100,000.00 14,600,000.00	Floating 3-M Euribor+3.900% 16.Feb/May/Aug/Nov	3.6010% 11/16/2016 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	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)

		% 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	0.62	0.61	0.61	0.61	0.61	0.60	0.60	0.60
			Date	03/28/2017	03/27/2017	03/26/2017	03/25/2017	03/25/2017	03/24/2017	03/23/2017	03/22/2017
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Date	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017
	Without optional redemption *	Average life	Years	0.89	0.86	0.84	0.82	0.81	0.79	0.77	0.75
			Date	07/06/2017	06/27/2017	06/19/2017	06/12/2017	06/06/2017	05/30/2017	05/24/2017	05/17/2017
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.50	1.50	1.50	1.50
			Date	05/16/2018	05/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018
Series B	With optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Date	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Date	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017
	Without optional redemption *	Average life	Years	2.33	2.26	2.20	2.13	2.07	2.01	1.96	1.91
			Date	12/14/2018	11/18/2018	10/26/2018	10/02/2018	09/08/2018	08/19/2018	08/01/2018	07/14/2018
		Final Maturity	Years	3.00	3.00	2.75	2.75	2.75	2.50	2.50	2.50
			Date	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 C	With optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Date	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Date	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017
	Without optional redemption *	Average life	Years	5.15	4.95	4.76	4.58	4.42	4.27	4.12	3.99
			Date	10/10/2021	07/28/2021	05/20/2021	03/16/2021	01/15/2021	11/20/2020	09/27/2020	08/09/2020
		Final Maturity	Years	8.51	8.01	7.75	7.51	7.25	7.00	6.75	6.51
			Date	02/16/2025	08/16/2024	05/16/2024	02/16/2024	11/16/2023	08/16/2023	05/16/2023	02/16/2023
Series D	With optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Date	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Date	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017
	Without optional redemption *	Average life	Years	12.15	11.73	11.34	10.96	10.60	10.26	9.93	9.62
			Date	10/08/2028	05/08/2028	12/14/2027	07/29/2027	03/20/2027	11/15/2026	07/20/2026	03/28/2026
		Final Maturity	Years	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52
			Date	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	With optional redemption *	Average life	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Date	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017
		Final Maturity	Years	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Date	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017	05/16/2017
	Without optional redemption *	Average life	Years	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52
			Date	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040
		Final Maturity	Years	23.52	23.52	23.52	23.52	23.52	23.52	23.52	23.52
			Date	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)

		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		6.13%	49,000,000.00	
Series A2	30.55%	30,358,684.40		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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		14,582,784.66	-0.321%
Servicer ppal collect not yet credited		134,848.19	
Servicer ints collect not yet credited		4,056.96	
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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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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SCH

Collateral: SME Loans

General

	Current	At constitution date
Count	1,000	4,742
Principal		
Principal outstanding	83,427,560.94	785,468,514.91
Average loan	83,427.56	165,640.77
Minimum	82.66	2,952.51
Maximum	1,598,049.13	3,772,000.00
Interest rate		
Weighted average (wac)	0.73%	3.40%
Minimum	0.25%	2.19%
Maximum	4.56%	7.88%
Final maturity		
Weighted average (WARM) (months)	99	133
Minimum	11/02/2016	10/05/2006
Maximum	05/16/2040	05/16/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	1.51%	16.79%
3-month EURIBOR/MIBOR	0.00%	0.11%
1-year EURIBOR/MIBOR	98.49%	83.10%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(L) - Real estate activities	35.60%	24.17%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	16.58%	18.10%
(C) - Manufacturing industry	6.26%	14.58%
(F) - Building	10.96%	12.51%
(M) - Professional, scientific and technical activities	9.88%	8.22%
(S) - Other services	1.17%	5.08%
(I) - Catering trade	3.91%	2.96%
(Q) - Health Activities and Social Services	3.37%	2.71%
(H) - Transport and storage	1.07%	2.40%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.46%	2.34%
(J) - Information and communications	2.01%	2.07%
(N) - Clerical activities and support services	2.71%	1.26%
(K) - Financial and insurance activities	1.33%	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	0.73%	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)	0.57%	0.28%	0.27%	0.27%	0.38%
Annual Percentage Rate (CPR)	6.59%	3.31%	3.20%	3.24%	4.44%

Geographic distribution

	Current	At constitution date
Andalucia	14.68%	15.51%
Aragon	1.10%	0.92%
Asturias	1.60%	1.65%
Balearic Islands	1.54%	2.26%
Basque Country	5.39%	6.25%
Canary Islands	7.12%	7.97%
Cantabria	2.47%	2.02%
Castilla-La Mancha	3.32%	3.08%
Castilla-Leon	3.36%	3.27%
Catalonia	8.87%	10.44%
Extremadura	0.98%	1.55%
Galicia	1.61%	2.14%
La Rioja	0.09%	0.10%
Madrid	36.83%	28.68%
Melilla	0.06%	0.05%
Murcia	0.84%	2.18%
Navarra	0.98%	0.41%
Unknown		0.01%
Valencia	9.17%	11.52%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	52	39,638.69	734.98	0.00	40,373.67	1.14	3,963,292.64	4,003,666.31	28.09
from > 1 to ≤ 2 months	8	17,753.99	612.85	0.00	18,366.84	0.52	532,804.61	551,171.45	3.87
from > 2 to ≤ 3 months	16	48,076.24	2,262.35	0.00	50,338.59	1.42	1,266,065.75	1,316,404.34	9.23
from > 3 to ≤ 6 months	4	14,519.38	659.62	0.00	15,179.00	0.43	273,089.53	288,268.53	2.02
from > 6 to < 12 months	5	41,331.54	2,729.84	0.00	44,061.38	1.24	227,598.89	271,660.27	1.91
from ≥ 12 to < 18 months	3	63,778.31	2,436.22	0.00	66,214.53	1.87	212,360.42	278,574.95	1.95
from ≥ 18 to < 24 months	11	259,345.75	19,162.05	0.00	278,507.80	7.87	915,298.55	1,193,806.35	8.37
from ≥ 2 years	45	2,595,847.41	431,298.56	0.00	3,027,145.97	85.51	3,324,099.20	6,351,245.17	44.56
Subtotal	144	3,080,291.31	459,896.47	0.00	3,540,187.78	100.00	10,714,609.59	14,254,797.37	100.00
Doubt debts (subjectives)									
	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	144	3,080,291.31	459,896.47	0.00	3,540,187.78		10,714,609.59	14,254,797.37	

Additional information
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