BANKINTER 2 PYME Fondo de Titulización de Activos

Brief report

Date: 01/31/2017
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
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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	3,623.67 24,713,429.40 3.62%	100,000.00 682,000,000.00	Floating 3-M Euribor+0.120% 16.Feb/May/Aug/Nov	0.0000% 02/16/2017 0.000000 Gross 0.000000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	02/16/2017 "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% 02/16/2017 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	0.2080% 02/16/2017 53.155556 Gross 43.056000 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	1.7880% 02/16/2017 456.933333 Gross 370.116000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba3sf BBB-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	3.5880% 02/16/2017 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		93,713,429.40	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	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45
			Date	04/29/2017	04/28/2017	04/28/2017	04/28/2017	04/28/2017	04/28/2017	04/28/2017	04/28/2017
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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	0.87	0.85	0.83	0.81	0.80	0.78	0.76	0.74
			Date	10/01/2017	09/22/2017	09/15/2017	09/08/2017	09/02/2017	08/26/2017	08/20/2017	08/14/2017
		Final Maturity	Years	1.75	1.75	1.50	1.50	1.50	1.50	1.50	1.50
			Date	08/16/2018	08/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018
Series B	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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	2.29	2.22	2.16	2.09	2.03	1.98	1.93	1.88
			Date	03/01/2019	02/04/2019	01/13/2019	12/20/2018	11/27/2018	11/09/2018	10/22/2018	10/04/2018
		Final Maturity	Years	3.00	2.75	2.75	2.75	2.50	2.50	2.50	2.50
			Date	11/16/2019	08/16/2019	08/16/2019	08/16/2019	05/16/2019	05/16/2019	05/16/2019	05/16/2019
Series C	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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	5.19	4.98	4.79	4.61	4.45	4.29	4.14	4.00
			Date	01/23/2022	11/09/2021	08/30/2021	06/25/2021	04/26/2021	02/27/2021	01/04/2021	11/15/2020
		Final Maturity	Years	8.50	8.01	7.75	7.50	7.25	7.00	6.75	6.75
			Date	05/16/2025	11/16/2024	08/16/2024	05/16/2024	02/16/2024	11/16/2023	08/16/2023	08/16/2023
Series D	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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	12.18	11.76	11.36	10.98	10.62	10.28	9.95	9.65
			Date	01/17/2029	08/17/2028	03/24/2028	11/07/2027	06/29/2027	02/24/2027	10/28/2026	07/07/2026
		Final Maturity	Years	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27
			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	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27
			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	23.27	23.27	23.27	23.27	23.27	23.27	23.27	23.27
			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	26.37%	24,713,429.40	80.83%	91.38%	731,000,000.00	8.79%
Series A1	0.00%	0.00		6.13%	49,000,000.00	
Series A2	26.37%	24,713,429.40		85.25%	682,000,000.00	
Series B	17.29%	16,200,000.00	60.35%	2.03%	16,200,000.00	6.72%
Series C	29.34%	27,500,000.00	25.59%	3.44%	27,500,000.00	3.22%
Series D	11.42%	10,700,000.00	12.07%	1.34%	10,700,000.00	1.86%
Series E	15.58%	14,600,000.00		1.83%	14,600,000.00	
Issue of Bonds		93,713,429.40			800,000,000.00	
Reserve Fund	12.07%	9,547,682.13		1.86%	14,600,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		15,526,318.20	-0.329%
Servicer ppal collect not yet credited		49,621.58	
Servicer ints collect not yet credited		881.29	
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		2,610,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Collateral: SME Loans

General

	Current	At constitution date
Count	950	4,742
Principal		
Principal outstanding	77,243,759.61	785,468,514.91
Average loan	81,309.22	165,640.77
Minimum	55.17	2,952.51
Maximum	1,551,459.63	3,772,000.00
Interest rate		
Weighted average (wac)	0.71%	3.40%
Minimum	0.23%	2.19%
Maximum	4.50%	7.88%
Final maturity		
Weighted average (WARM) (months)	99	133
Minimum	02/07/2017	10/05/2006
Maximum	05/16/2040	05/16/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	1.54%	16.79%
3-month EURIBOR/MIBOR	0.00%	0.11%
1-year EURIBOR/MIBOR	98.46%	83.10%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(L) - Real estate activities	35.82%	24.17%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	16.43%	18.10%
(C) - Manufacturing industry	6.37%	14.58%
(F) - Building	10.90%	12.51%
(M) - Professional, scientific and technical activities	9.50%	8.22%
(S) - Other services	0.99%	5.08%
(I) - Catering trade	4.00%	2.96%
(Q) - Health Activities and Social Services	3.45%	2.71%
(H) - Transport and storage	1.08%	2.40%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.49%	2.34%
(J) - Information and communications	2.08%	2.07%
(N) - Clerical activities and support services	2.73%	1.26%
(K) - Financial and insurance activities	1.39%	1.12%
(R) - Artistic, recreational and entertainment activities	1.18%	0.96%
(E) - Water supply, sanitation activities, waste management and depollution	0.24%	0.62%
(P) - Education	0.58%	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%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.73%	0.42%	0.35%	0.32%	0.38%
Annual Percentage Rate (CPR)	8.41%	4.93%	4.12%	3.76%	4.45%

Geographic distribution

	Current	At constitution date
Andalucia	14.71%	15.51%
Aragon	1.13%	0.92%
Asturias	1.65%	1.65%
Balearic Islands	1.56%	2.26%
Basque Country	5.45%	6.25%
Canary Islands	7.23%	7.97%
Cantabria	2.51%	2.02%
Castilla-La Mancha	3.25%	3.08%
Castilla-Leon	3.39%	3.27%
Catalonia	9.06%	10.44%
Extremadura	0.81%	1.55%
Galicia	1.65%	2.14%
La Rioja	0.09%	0.10%
Madrid	36.84%	28.68%
Melilla	0.06%	0.05%
Murcia	0.80%	2.18%
Navarra	1.02%	0.41%
Unknown		0.01%
Valencia	8.79%	11.52%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	48	50,589.10	549.71	0.00	51,138.81	1.73	3,826,974.44	3,878,113.25	33.07
from > 1 to ≤ 2 months	6	15,384.04	283.60	0.00	15,667.64	0.53	251,753.79	267,421.43	2.28
from > 2 to ≤ 3 months	5	10,910.84	510.16	0.00	11,421.00	0.39	308,896.65	320,317.65	2.73
from > 3 to ≤ 6 months	12	36,864.68	2,154.72	0.00	39,019.40	1.32	885,706.71	924,726.11	7.89
from > 6 to < 12 months	3	22,246.98	2,103.16	0.00	24,350.14	0.83	123,394.59	147,744.73	1.26
from ≥ 12 to < 18 months	4	40,407.01	1,954.93	0.00	42,361.94	1.44	178,445.78	220,807.72	1.88
from ≥ 18 to < 24 months	8	215,424.87	14,475.80	0.00	229,900.67	7.79	760,860.60	990,761.27	8.45
from ≥ 2 years	43	2,204,649.19	332,638.33	0.00	2,537,287.52	85.98	2,440,266.38	4,977,553.90	42.44
Subtotal	129	2,596,476.71	354,670.41	0.00	2,951,147.12	100.00	8,776,298.94	11,727,446.06	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	129	2,596,476.71	354,670.41	0.00	2,951,147.12		8,776,298.94	11,727,446.06	

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