

# BANKINTER 2 PYME Fondo de Titulización de Activos

## Brief report

**Date:** 03/31/2017  
**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  
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<br>ISIN Code       | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                                        | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                | Redemption                                    |                                                                                                  | Rating<br>Moody's / S&P |             |
|                           |                        | Current                                                       | Original                               |                                                            |                                                             | Final maturity (legal)                        | Next                                                                                             | Current                 | Original    |
| Series A1<br>ES0313716005 | 06/26/2006<br>490      |                                                               | 100,000.00<br>49,000,000.00            | Floating<br>3-M Euribor+0.060%<br>16.Feb/May/Aug/Nov       |                                                             | 05/16/2043<br>Quarterly<br>16.Feb/May/Aug/Nov | "Soft-Bullet"<br>except certain<br>circumstances                                                 | Aaa<br>AAA              | Aaa<br>AAA  |
| Series A2<br>ES0313716013 | 06/26/2006<br>6,820    | 2,842.50<br>19,385,850.00<br>2.84%                            | 100,000.00<br>682,000,000.00           | Floating<br>3-M Euribor+0.120%<br>16.Feb/May/Aug/Nov       | 0.0000%<br>05/16/2017<br>0.000000 Gross<br>0.000000 Net     | 05/16/2043<br>Quarterly<br>16.Feb/May/Aug/Nov | 05/16/2017<br>"Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances       | Aa2sf<br>AA+sf          | Aaa<br>AAA  |
| Series B<br>ES0313716021  | 06/26/2006<br>162      |                                                               | 100,000.00<br>16,200,000.00<br>100.00% | Floating<br>3-M Euribor+0.220%<br>16.Feb/May/Aug/Nov       | 0.0000%<br>05/16/2017<br>0.000000 Gross<br>0.000000 Net     | 05/16/2043<br>Quarterly<br>16.Feb/May/Aug/Nov | To be determined<br>"Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | Aa2sf<br>AA-sf          | Aa3<br>A+   |
| Series C<br>ES0313716039  | 06/26/2006<br>275      |                                                               | 100,000.00<br>27,500,000.00<br>100.00% | Floating<br>3-M Euribor+0.520%<br>16.Feb/May/Aug/Nov       | 0.1920%<br>05/16/2017<br>47.466667 Gross<br>38.448000 Net   | 05/16/2043<br>Quarterly<br>16.Feb/May/Aug/Nov | To be determined<br>"Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | A1sf<br>BBB+sf          | Baa2<br>BBB |
| Series D<br>ES0313716047  | 06/26/2006<br>107      |                                                               | 100,000.00<br>10,700,000.00<br>100.00% | Floating<br>3-M Euribor+2.100%<br>16.Feb/May/Aug/Nov       | 1.7720%<br>05/16/2017<br>438.077778 Gross<br>354.843000 Net | 05/16/2043<br>Quarterly<br>16.Feb/May/Aug/Nov | To be determined<br>"Pass-Through"<br>Secutorial /<br>Pro rata under<br>certain<br>circumstances | Ba1sf<br>BBB-sf         | Ba3<br>BB   |
| Series E<br>ES0313716054  | 06/26/2006<br>146      |                                                               | 100,000.00<br>14,600,000.00<br>100.00% | Floating<br>3-M Euribor+3.900%<br>16.Feb/May/Aug/Nov       | 3.5720%<br>05/16/2017<br>883.077778 Gross<br>715.293000 Net | 05/16/2043<br>Quarterly<br>16.Feb/May/Aug/Nov | To be determined<br>Due to Cash<br>Reserve reduction                                             | C<br>D                  | C<br>CCC-   |
| Total                     |                        | 88,385,850.00                                                 | 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 | 0,24          | 0,24           | 0,24           | 0,24           | 0,24           | 0,24           | 0,24           | 0,24       |
|                                                                                                                     |                               | Final Maturity          | Years | 05/16/2017    | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017 |
|                                                                                                                     |                               |                         | 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 | 0,73          | 0,71           | 0,69           | 0,68           | 0,66           | 0,64           | 0,63           | 0,61       |
|                                                                                                                     |                               | Final Maturity          | Years | 11/08/2017    | 11/01/2017     | 10/26/2017     | 10/20/2017     | 10/14/2017     | 10/08/2017     | 10/02/2017     | 09/26/2017 |
|                                                                                                                     |                               |                         | Date  | 08/16/2018    | 05/16/2018     | 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 | 0,24          | 0,24           | 0,24           | 0,24           | 0,24           | 0,24           | 0,24           | 0,24       |
|                                                                                                                     |                               | Final Maturity          | Years | 05/16/2017    | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017 |
|                                                                                                                     |                               |                         | 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 | 1,99          | 1,93           | 1,87           | 1,81           | 1,76           | 1,72           | 1,67           | 1,63       |
|                                                                                                                     |                               | Final Maturity          | Years | 02/13/2019    | 01/22/2019     | 12/31/2018     | 12/10/2018     | 11/20/2018     | 11/04/2018     | 10/19/2018     | 10/03/2018 |
|                                                                                                                     |                               |                         | 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 | 0,24          | 0,24           | 0,24           | 0,24           | 0,24           | 0,24           | 0,24           | 0,24       |
|                                                                                                                     |                               | Final Maturity          | Years | 05/16/2017    | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017 |
|                                                                                                                     |                               |                         | 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 | 4,90          | 4,70           | 4,51           | 4,34           | 4,18           | 4,03           | 3,89           | 3,76       |
|                                                                                                                     |                               | Final Maturity          | Years | 01/08/2022    | 10/27/2021     | 08/20/2021     | 06/19/2021     | 04/22/2021     | 02/25/2021     | 01/04/2021     | 11/17/2020 |
|                                                                                                                     |                               |                         | Date  | 02/16/2025    | 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 | 0,24          | 0,24           | 0,24           | 0,24           | 0,24           | 0,24           | 0,24           | 0,24       |
|                                                                                                                     |                               | Final Maturity          | Years | 05/16/2017    | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017 |
|                                                                                                                     |                               |                         | 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 | 11,90         | 11,48          | 11,09          | 10,72          | 10,36          | 10,03          | 9,71           | 9,40       |
|                                                                                                                     |                               | Final Maturity          | Years | 01/06/2029    | 08/08/2028     | 03/18/2028     | 11/03/2027     | 06/27/2027     | 02/24/2027     | 10/30/2026     | 07/11/2026 |
|                                                                                                                     |                               |                         | Date  | 23,01         | 23,01          | 23,01          | 23,01          | 23,01          | 23,01          | 23,01          | 23,01      |
| Series E                                                                                                            | With optional redemption *    | Average life            | Years | 0,24          | 0,24           | 0,24           | 0,24           | 0,24           | 0,24           | 0,24           | 0,24       |
|                                                                                                                     |                               | Final Maturity          | Years | 05/16/2017    | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017     | 05/16/2017 |
|                                                                                                                     |                               |                         | 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 | 23,01         | 23,01          | 23,01          | 23,01          | 23,01          | 23,01          | 23,01          | 23,01      |
|                                                                                                                     |                               | 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 |
|                                                                                                                     |                               |                         | Date  | 23,01         | 23,01          | 23,01          | 23,01          | 23,01          | 23,01          | 23,01          | 23,01      |
| Issue of Bonds                                                                                                      |                               |                         |       | 88,385,850.00 | 800,000,000.00 | 800,000,000.00 | 800,000,000.00 | 800,000,000.00 | 800,000,000.00 | 800,000,000.00 |            |
| Reserve Fund                                                                                                        |                               | 14.45%                  |       | 10,664,044.63 | 1.86%          | 14,600,000.00  |                |                |                |                |            |

\* 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.

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Hypothesis of delinquency and default assumptions of the securitised assets: 0%

## Credit enhancement and financial operations

| Credit enhancement (CE) |        |               |        |               |                |       |
|-------------------------|--------|---------------|--------|---------------|----------------|-------|
|                         |        | Current       |        | At issue date |                |       |
|                         |        |               | % CE   |               | % CE           |       |
| Class A                 | 21.93% | 19,385,850.00 | 88.18% | 91.38%        | 731,000,000.00 | 8.79% |
| Series A1               | 0.00%  | 0.00          |        | 6.13%         | 49,000,000.00  |       |
| Series A2               | 21.93% | 19,385,850.00 |        | 85.25%        | 682,000,000.00 |       |
| Series B                | 18.33% | 16,200,000.00 | 66.22% | 2.03%         | 16,200,000.00  | 6.72% |
| Series C                | 31.11% | 27,500,000.00 | 28.95% | 3.44%         | 27,500,000.00  | 3.22% |
| Series D                | 12.11% | 10,700,000.00 | 14.45% | 1.34%         | 10,700,000.00  | 1.86% |
| Series E                | 16.52% | 14,600,000.00 |        | 1.83%         | 14,600,000.00  |       |
| Issue of Bonds          |        | 88,385,850.00 |        |               | 800,000,000.00 |       |
| Reserve Fund            | 14.45% | 10,664,044.63 |        | 1.86%         | 14,600,000.00  |       |

| Other financial operations (current)          |           |               |          |
|-----------------------------------------------|-----------|---------------|----------|
| Assets                                        |           | Balance       | Interest |
| Treasury Account                              |           | 13,655,202.88 | -0.350%  |
| Servicer ppal collect not yet credited        |           | 98,430.86     |          |
| Servicer ints collect not yet credited        |           | 370.62        |          |
| 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                                          |           | 2,410,000.00  |          |
| Securities                                    |           | 0.00          |          |
| * Credit Support Amount in favour of the Fund |           |               |          |

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SCH

### Collateral: SME Loans

| General                                    |               |                      |  |
|--------------------------------------------|---------------|----------------------|--|
|                                            | Current       | At constitution date |  |
| Count                                      | 917           | 4,742                |  |
| Principal                                  |               |                      |  |
| Principal outstanding                      | 73,831,472.68 | 785,468,514.91       |  |
| Average loan                               | 80,514.15     | 165,640.77           |  |
| Minimum                                    | 0.00          | 2,952.51             |  |
| Maximum                                    | 1,551,459.63  | 3,772,000.00         |  |
| Interest rate                              |               |                      |  |
| Weighted average (wac)                     | 0.70%         | 3.40%                |  |
| Minimum                                    | 0.23%         | 2.19%                |  |
| Maximum                                    | 4.50%         | 7.88%                |  |
| Final maturity                             |               |                      |  |
| Weighted average (WARM) (months)           | 99            | 133                  |  |
| Minimum                                    | 12/03/2016    | 10/05/2006           |  |
| Maximum                                    | 05/16/2040    | 05/16/2040           |  |
| Index (principal outstanding distribution) |               |                      |  |
| 1-month EURIBOR/MIBOR                      | 1.55%         | 16.79%               |  |
| 3-month EURIBOR/MIBOR                      | 0.00%         | 0.11%                |  |
| 1-year EURIBOR/MIBOR                       | 98.45%        | 83.10%               |  |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.58%         | 0.51%         | 0.44%         | 0.31%          | 0.38%      |
| Annual Percentage Rate (CPR) | 6.79%         | 5.91%         | 5.11%         | 3.64%          | 4.45%      |

| Distribution by sector (CNAE 2009)                                          |         |                      |
|-----------------------------------------------------------------------------|---------|----------------------|
|                                                                             | Current | At constitution date |
| (L) - Real estate activities                                                | 35.90%  | 24.17%               |
| (G) - Wholesale and retail trade; repair of motor vehicles and motorcycles  | 16.15%  | 18.10%               |
| (C) - Manufacturing industry                                                | 6.38%   | 14.58%               |
| (F) - Building                                                              | 10.99%  | 12.51%               |
| (M) - Professional, scientific and technical activities                     | 9.49%   | 8.22%                |
| (S) - Other services                                                        | 1.00%   | 5.08%                |
| (I) - Catering trade                                                        | 4.04%   | 2.96%                |
| (Q) - Health Activities and Social Services                                 | 3.39%   | 2.71%                |
| (H) - Transport and storage                                                 | 1.08%   | 2.40%                |
| (A) - Agriculture, stockbreeding, fishing and silviculture                  | 2.50%   | 2.34%                |
| (J) - Information and communications                                        | 2.12%   | 2.07%                |
| (N) - Clerical activities and support services                              | 2.74%   | 1.26%                |
| (K) - Financial and insurance activities                                    | 1.43%   | 1.12%                |
| (R) - Artistic, recreational and entertainment activities                   | 1.18%   | 0.96%                |
| (E) - Water supply, sanitation activities, waste management and depollution | 0.25%   | 0.62%                |
| (P) - Education                                                             | 0.59%   | 0.44%                |
| (B) - Extractive industries                                                 | 0.00%   | 0.35%                |
| (D) - Supply of electric power, gas, steam and air-conditioning             | 0.77%   | 0.09%                |
| (O) - Government and defence; compulsory Social Security                    | 0.00%   | 0.03%                |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 14.54%  | 15.51%               |
| Aragon                  | 1.13%   | 0.92%                |
| Asturias                | 1.66%   | 1.65%                |
| Balearic Islands        | 1.57%   | 2.26%                |
| Basque Country          | 5.40%   | 6.25%                |
| Canary Islands          | 7.19%   | 7.97%                |
| Cantabria               | 2.44%   | 2.02%                |
| Castilla-La Mancha      | 3.12%   | 3.08%                |
| Castilla-Leon           | 3.31%   | 3.27%                |
| Catalonia               | 9.00%   | 10.44%               |
| Extremadura             | 0.81%   | 1.55%                |
| Galicia                 | 1.66%   | 2.14%                |
| La Rioja                | 0.09%   | 0.10%                |
| Madrid                  | 37.32%  | 28.68%               |
| Meillia                 | 0.06%   | 0.05%                |
| Murcia                  | 0.80%   | 2.18%                |
| Navarra                 | 1.03%   | 0.41%                |
| Unknown                 |         | 0.01%                |
| Valencia                | 8.87%   | 11.52%               |

| Current delinquency              |        |              |            |       |              |        |                  |               |        |
|----------------------------------|--------|--------------|------------|-------|--------------|--------|------------------|---------------|--------|
| Aging                            | Assets | Overdue debt |            |       |              |        | Outstanding debt | Total debt    |        |
|                                  |        | Principal    | Interest   | Other | Total        | %      |                  | %             |        |
| <i>Delinquencies</i>             |        |              |            |       |              |        |                  |               |        |
| Up to 1 month                    | 46     | 46,223.09    | 679.58     | 0.00  | 46,902.67    | 1.60   | 2,968,877.57     | 3,015,780.24  | 27.84  |
| from > 1 to ≤ 2 months           | 6      | 10,762.58    | 302.22     | 0.00  | 11,064.80    | 0.38   | 412,188.65       | 423,253.45    | 3.91   |
| from > 2 to ≤ 3 months           | 7      | 22,388.12    | 1,225.92   | 0.00  | 23,614.04    | 0.80   | 608,896.41       | 632,510.45    | 5.84   |
| from > 3 to ≤ 6 months           | 8      | 42,004.99    | 1,442.01   | 0.00  | 43,447.00    | 1.48   | 572,385.28       | 615,832.28    | 5.69   |
| from > 6 to < 12 months          | 3      | 11,314.21    | 1,968.82   | 0.00  | 13,283.03    | 0.45   | 80,234.65        | 93,517.68     | 0.86   |
| from ≥ 12 to < 18 months         | 4      | 54,318.93    | 1,481.46   | 0.00  | 55,800.39    | 1.90   | 158,214.93       | 214,015.32    | 1.98   |
| from ≥ 18 to < 24 months         | 4      | 99,727.49    | 4,069.70   | 0.00  | 103,797.19   | 3.54   | 228,886.22       | 332,683.41    | 3.07   |
| from ≥ 2 years                   | 45     | 2,289,970.29 | 346,208.88 | 0.00  | 2,636,179.17 | 89.85  | 2,867,674.46     | 5,503,853.63  | 50.81  |
| Subtotal                         | 123    | 2,576,709.70 | 357,378.59 | 0.00  | 2,934,088.29 | 100.00 | 7,897,358.17     | 10,831,446.46 | 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                            | 123    | 2,576,709.70 | 357,378.59 | 0.00  | 2,934,088.29 |        | 7,897,358.17     | 10,831,446.46 |        |

### Additional information

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