

BANKINTER 2 PYME Fondo de Titulización de Activos

Brief report

Date: 05/31/2017

Currency: EUR

Date of constitution
06/26/2006VAT Reg. no.
V84752872Management Company
Europa de Titulización, S.G.F.TOriginator
BankinterServicer
Bankinter

Lead Managers

Bankinter
Deutsche Bank
IXIS CIBBond 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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	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	08/16/2017 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	2,116.59 14,435,143.80 2.12%	100,000.00 682,000,000.00	Floating 3-M Euribor+0.120% 16.Feb/May/Aug/Nov	0.0000% 08/16/2017 0.000000 Gross 0.000000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	08/16/2017 "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% 08/16/2017 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	0.1910% 08/16/2017 48.811111 Gross 39.537000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A1sf 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	1.7710% 08/16/2017 452.588889 Gross 366.597000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba1sf BBB-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	3.5710% 08/16/2017 912.588889 Gross 739.197000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		83,435,143.80	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	
	Without optional redemption *	Average life	Years	0.58	0.57	0.57	0.54	0.54	0.51	0.50	0.50	
		Final Maturity	Years	12/20/2017	12/15/2017	12/09/2017	12/04/2017	11/29/2017	11/23/2017	11/18/2017	11/12/2017	
	With optional redemption *	Average life	Years	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
		Final Maturity	Years	05/16/2018	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	
	Without optional redemption *	Average life	Years	1.71	1.65	1.60	1.55	1.50	1.46	1.43	1.39	
		Final Maturity	Years	01/28/2019	01/09/2019	12/21/2018	12/02/2018	11/15/2018	11/01/2018	10/18/2018	10/03/2018	
	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	
	Without optional redemption *	Average life	Years	4.62	4.42	4.25	4.08	3.93	3.78	3.65	3.52	
		Final Maturity	Years	12/26/2021	10/17/2021	08/13/2021	06/14/2021	04/19/2021	02/24/2021	01/06/2021	11/21/2020	
	With optional redemption *	Average life	Years	7.76	7.51	7.26	7.01	6.76	6.51	6.25	6.25	
		Final Maturity	Years	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	
	Without optional redemption *	Average life	Years	11.63	11.22	10.84	10.47	10.12	9.79	9.48	9.18	
		Final Maturity	Years	12/28/2028	08/02/2028	03/14/2028	11/02/2027	06/27/2027	02/27/2027	11/04/2026	07/17/2026	
	With optional redemption *	Average life	Years	22.77	22.77	22.77	22.77	22.77	22.77	22.77	22.77	22.77
		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	
Series E	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	
	Without optional redemption *	Average life	Years	22.77	22.77	22.77	22.77	22.77	22.77	22.77	22.77	
		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	
	With optional redemption *	Average life	Years	22.77	22.77	22.77	22.77	22.77	22.77	22.77	22.77	22.77
		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)						
		Current		At issue date		
			% CE		% CE	
Class A	17.30%	14,435,143.80	95.82%	91.38%	731,000,000.00	8.79%
Series A1	0.00%	0.00		6.13%	49,000,000.00	
Series A2	17.30%	14,435,143.80		85.25%	682,000,000.00	
Series B	19.42%	16,200,000.00	72.29%	2.03%	16,200,000.00	6.72%
Series C	32.96%	27,500,000.00	32.34%	3.44%	27,500,000.00	3.22%
Series D	12.82%	10,700,000.00	16.79%	1.34%	10,700,000.00	1.86%
Series E	17.50%	14,600,000.00		1.83%	14,600,000.00	
Issue of Bonds		83,435,143.80			800,000,000.00	
Reserve Fund	16.79%	11,558,745.37		1.86%	14,600,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	12,992,619.86	-0.351%
Servicer ppal collect not yet credited	11,441.90	
Servicer ints collect not yet credited	301.44	
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	2,260,000.00	
Securities		0.00

* Credit Support Amount in favour of the Fund

Europa 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 Europa 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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06/26/2006

VAT Reg. no.
V84752872

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter

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IXIS CIB

Bond Underwriters and Placement Agents
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Collateral: SME Loans

General		
	Current	At constitution date
Count	885	4,742
Principal		
Principal outstanding	70,401,148.42	785,468,514.91
Average loan	79,549.32	165,640.77
Minimum	18.43	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	06/03/2017	10/05/2006
Maximum	05/16/2040	05/16/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	1.56%	16.79%
3-month EURIBOR/MIBOR	0.00%	0.11%
1-year EURIBOR/MIBOR	98.44%	83.10%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(L) - Real estate activities	35.93%	24.17%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	16.06%	18.10%
(C) - Manufacturing industry	6.41%	14.58%
(F) - Building	10.83%	12.51%
(M) - Professional, scientific and technical activities	9.53%	8.22%
(S) - Other services	1.02%	5.08%
(I) - Catering trade	4.11%	2.96%
(Q) - Health Activities and Social Services	3.43%	2.71%
(H) - Transport and storage	0.95%	2.40%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.53%	2.34%
(J) - Information and communications	2.16%	2.07%
(N) - Clerical activities and support services	2.75%	1.26%
(K) - Financial and insurance activities	1.47%	1.12%
(R) - Artistic, recreational and entertainment activities	1.17%	0.96%
(E) - Water supply, sanitation activities, waste management and depollution	0.26%	0.62%
(P) - Education	0.60%	0.44%
(B) - Extractive industries	0.00%	0.35%
(D) - Supply of electric power, gas, steam and air-conditioning	0.79%	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)	0.58%	0.56%	0.50%	0.38%	0.38%
Annual Percentage Rate (CPR)	6.74%	6.57%	5.87%	4.50%	4.49%

Geographic distribution

	Current	At constitution date
Andalucia	14.58%	15.51%
Aragon	1.14%	0.92%
Asturias	1.68%	1.65%
Balearic Islands	1.58%	2.26%
Basque Country	5.42%	6.25%
Canary Islands	7.30%	7.97%
Cantabria	2.48%	2.02%
Castilla-La Mancha	3.11%	3.08%
Castilla-Leon	3.23%	3.27%
Catalonia	9.03%	10.44%
Extremadura	0.81%	1.55%
Galicia	1.68%	2.14%
La Rioja	0.09%	0.10%
Madrid	37.10%	28.68%
Meillia	0.06%	0.05%
Murcia	0.80%	2.18%
Navarra	1.05%	0.41%
Unknown		0.01%
Valencia	8.86%	11.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	45	34,978.48	323.13	0.00	35,301.61	1.17	3,025,580.33	3,060,881.94	28.55
from > 1 to ≤ 2 months	8	12,133.35	240.06	0.00	12,373.41	0.41	187,033.12	199,406.53	1.86
from > 2 to ≤ 3 months	6	18,432.78	974.63	0.00	19,407.41	0.64	565,862.12	585,269.53	5.46
from > 3 to ≤ 6 months	6	28,721.60	1,145.16	0.00	29,866.76	0.99	422,834.12	452,700.88	4.22
from > 6 to < 12 months	7	35,139.40	3,075.17	0.00	38,214.57	1.27	330,064.75	368,279.32	3.44
from ≥ 12 to < 18 months	3	54,456.15	1,324.56	0.00	55,780.71	1.85	126,549.33	182,330.04	1.70
from ≥ 18 to < 24 months	5	114,298.49	4,558.55	0.00	118,857.04	3.94	244,655.65	363,512.69	3.39
from ≥ 2 years	45	2,356,011.36	353,046.99	0.00	2,709,058.35	89.74	2,797,984.77	5,507,043.12	51.37
Subtotal	125	2,654,171.61	364,688.25	0.00	3,018,859.86	100.00	7,700,564.19	10,719,424.05	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	125	2,654,171.61	364,688.25	0.00	3,018,859.86		7,700,564.19	10,719,424.05	