

BANKINTER 2 PYME Fondo de Titulización de Activos

Brief report

Date: 07/31/2017
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 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	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	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" 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% 08/16/2017 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	0.1910% 08/16/2017 48.811111 Gross 39.537000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / 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%	100,000.00 10,700,000.00	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" Secuential / 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%	100,000.00 14,600,000.00	Floating 3-M Euribor+3.900% 16.Feb/May/Aug/Nov	3.5710% 08/16/2017 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		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	Date	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017
		Final Maturity	Years	Date	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017
					0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	Date	10/18/2017	10/16/2017	10/14/2017	10/12/2017	10/10/2017	10/08/2017	10/06/2017	10/04/2017	10/04/2017	10/04/2017
		Final Maturity	Years	Date	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018
					0.42	0.42	0.41	0.41	0.40	0.40	0.39	0.39	0.39	0.39
Series B	With optional redemption *	Average life	Years	Date	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017
		Final Maturity	Years	Date	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017
					0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	Date	10/04/2018	09/21/2018	09/07/2018	08/25/2018	08/14/2018	08/04/2018	07/25/2018	07/15/2018	07/15/2018	07/15/2018
		Final Maturity	Years	Date	05/16/2019	05/16/2019	05/16/2019	05/16/2019	02/16/2019	02/16/2019	02/16/2019	02/16/2019	02/16/2019	02/16/2019
					1.39	1.35	1.31	1.28	1.25	1.22	1.19	1.17	1.17	1.17
Series C	With optional redemption *	Average life	Years	Date	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017
		Final Maturity	Years	Date	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017
					0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	Date	08/16/2021	06/17/2021	04/21/2021	02/27/2021	01/09/2021	11/23/2020	10/10/2020	08/30/2020	08/30/2020	08/30/2020
		Final Maturity	Years	Date	11/16/2024	08/16/2024	05/16/2024	02/16/2024	11/16/2023	08/16/2023	08/16/2023	05/16/2023	05/16/2023	05/16/2023
					4.26	4.09	3.94	3.79	3.66	3.53	3.41	3.30	3.30	3.30
Series D	With optional redemption *	Average life	Years	Date	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017
		Final Maturity	Years	Date	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017
					0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	Date	09/13/2028	04/23/2028	12/09/2027	08/02/2027	04/02/2027	12/07/2026	08/18/2026	05/04/2026	05/04/2026	05/04/2026
		Final Maturity	Years	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	02/16/2040	02/16/2040
					11.34	10.95	10.57	10.22	9.89	9.57	9.27	8.98	8.98	8.98
Series E	With optional redemption *	Average life	Years	Date	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017
		Final Maturity	Years	Date	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017	08/16/2017
					0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	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	02/16/2040	02/16/2040
		Final Maturity	Years	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	02/16/2040	02/16/2040
					22.77	22.77	22.77	22.77	22.77	22.77	22.77	22.77	22.77	22.77

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 or 100 % of the initial outstanding balance

* 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	16,515,116.07	-0.460%
	Servicer ppal collect not yet credited	106,065.37	
Liabilities		Available	Balance
	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			

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Collateral: SME Loans

General		
	Current	At constitution date
Count	854	4,742
Principal		
Principal outstanding	66,866,064.97	785,468,514.91
Average loan	78,297.50	165,640.77
Minimum	452.95	2,952.51
Maximum	1,504,280.22	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	08/02/2017	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%

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	15.99%	18.10%
(C) - Manufacturing industry	6.41%	14.58%
(F) - Building	10.95%	12.51%
(M) - Professional, scientific and technical activities	9.62%	8.22%
(S) - Other services	1.03%	5.08%
(I) - Catering trade	3.81%	2.96%
(Q) - Health Activities and Social Services	3.49%	2.71%
(H) - Transport and storage	0.95%	2.40%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.58%	2.34%
(J) - Information and communications	2.21%	2.07%
(N) - Clerical activities and support services	2.77%	1.26%
(K) - Financial and insurance activities	1.51%	1.12%
(R) - Artistic, recreational and entertainment activities	1.18%	0.96%
(E) - Water supply, sanitation activities, waste management and depollution	0.27%	0.62%
(P) - Education	0.61%	0.44%
(B) - Extractive industries	0.00%	0.35%
(D) - Supply of electric power, gas, steam and air-conditioning	0.81%	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)	0.60%	0.63%	0.53%	0.44%	0.39%
Annual Percentage Rate (CPR)	7.00%	7.30%	6.23%	5.18%	4.53%

Geographic distribution		
	Current	At constitution date
Andalucia	14.65%	15.51%
Aragon	1.16%	0.92%
Asturias	1.71%	1.65%
Balearic Islands	1.59%	2.26%
Basque Country	5.45%	6.25%
Canary Islands	7.40%	7.97%
Cantabria	2.47%	2.02%
Castilla-La Mancha	3.10%	3.08%
Castilla-Leon	3.13%	3.27%
Catalonia	8.72%	10.44%
Extremadura	0.81%	1.55%
Galicia	1.71%	2.14%
La Rioja	0.09%	0.10%
Madrid	37.32%	28.68%
Meillia	0.02%	0.05%
Murcia	0.80%	2.18%
Navarra	0.96%	0.41%
Unknown		0.01%
Valencia	8.91%	11.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	41	49,445.84	452.43	0.00	49,898.27	1.68	3,007,723.09	3,057,621.36	29.50
from > 1 to ≤ 2 months	11	11,490.21	212.73	0.00	11,702.94	0.39	287,157.11	298,860.05	2.88
from > 2 to ≤ 3 months	4	6,732.88	623.33	0.00	7,356.21	0.25	386,848.57	394,204.78	3.80
from > 3 to ≤ 6 months	7	39,542.31	1,277.78	0.00	40,820.09	1.38	385,386.16	426,206.25	4.11
from > 6 to < 12 months	7	40,668.95	3,025.46	0.00	43,694.41	1.47	321,116.50	364,810.91	3.52
from ≥ 12 to < 18 months	2	46,962.26	713.69	0.00	47,675.95	1.61	52,879.96	100,555.91	0.97
from ≥ 18 to < 24 months	4	44,438.74	2,584.45	0.00	47,023.19	1.59	150,247.24	197,270.43	1.90
from ≥ 2 years	45	2,367,573.94	350,071.98	0.00	2,717,645.92	91.63	2,807,989.27	5,525,635.19	53.31
Subtotal	121	2,606,855.13	358,961.85	0.00	2,965,816.98	100.00	7,399,347.90	10,365,164.88	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	121	2,606,855.13	358,961.85	0.00	2,965,816.98		7,399,347.90	10,365,164.88	