

BANKINTER 2 PYME Fondo de Titulización de Activos



Brief report

Date: 01/31/2018
Currency: EUR

Date of constitution
06/26/2006

VAT Reg. no.
V84752872

Management Company
Europa 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		100,000.00 49,000,000.00	Floating 3-M Euribor+0.060% 16.Feb/May/Aug/Nov	02/16/2018 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	626.07 4,269,797.40 0.63%	100,000.00 682,000,000.00	Floating 3-M Euribor+0.120% 16.Feb/May/Aug/Nov	0.0000% 02/16/2018 0.000000 Gross 0.000000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	02/16/2018 "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% 02/16/2018 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% 02/16/2018 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	Aa2(sf) 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% 02/16/2018 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	Baa1(sf) 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% 02/16/2018 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		73,269,797.40	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018
	Without optional redemption *	Average life	Years	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.26
		Final Maturity	Years	02/23/2018	02/23/2018	02/22/2018	02/22/2018	02/21/2018	02/21/2018	02/20/2018	02/20/2018
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	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018
	Without optional redemption *	Average life	Years	1.05	1.03	1.00	0.98	0.96	0.94	0.92	0.90
		Final Maturity	Years	12/04/2018	11/25/2018	11/15/2018	11/07/2018	10/31/2018	10/24/2018	10/17/2018	10/10/2018
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	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018
	Without optional redemption *	Average life	Years	3.98	3.83	3.68	3.55	3.42	3.30	3.18	3.08
		Final Maturity	Years	11/08/2021	09/12/2021	07/22/2021	06/02/2021	04/16/2021	03/03/2021	01/21/2021	12/14/2020
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	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018
	Without optional redemption *	Average life	Years	11.02	10.64	10.28	9.94	9.62	9.32	9.02	8.74
		Final Maturity	Years	11/18/2028	07/04/2028	02/25/2028	10/24/2027	06/28/2027	03/09/2027	11/22/2026	08/11/2026
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	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018	02/16/2018
	Without optional redemption *	Average life	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27
		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	5.83%	4,269,797.40	114.22%	91.38%	731,000,000.00	8.79%
Series A1	0.00%	0.00		6.13%	49,000,000.00	
Series A2	5.83%	4,269,797.40		85.25%	682,000,000.00	
Series B	22.11%	16,200,000.00	86.61%	2.03%	16,200,000.00	6.72%
Series C	37.53%	27,500,000.00	39.74%	3.44%	27,500,000.00	3.22%
Series D	14.60%	10,700,000.00	21.50%	1.34%	10,700,000.00	1.86%
Series E	19.93%	14,600,000.00		1.83%	14,600,000.00	
Issue of Bonds		73,269,797.40			800,000,000.00	
Reserve Fund	21.50%	12,614,734.50		1.86%	14,600,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	16,564,874.47	-0.346%
	Servicer ppal collect not yet credited Servicer ints collect not yet credited	15,312.09 462.04	
Liabilities	Available	Balance	Interest
	Start-up Loan L/T Start-up Loan S/T		0.00 0.00
Swap collateralized amount	Amount	Credited	
	CSA *	0.00	
	Cash	1,910,000.00	
	Securities		0.00
* Credit Support Amount in favour of the Fund			

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Collateral: SME Loans

General		
	Current	At constitution date
Count	780	4,742
Principal		
Principal outstanding	56,987,220.58	785,468,514.91
Average loan	73,060.54	165,640.77
Minimum	318.15	2,952.51
Maximum	1,456,805.94	3,772,000.00
Interest rate		
Weighted average (wac)	0.68%	3.40%
Minimum	0.18%	2.19%
Maximum	4.50%	7.88%
Final maturity		
Weighted average (WARM) (months)	99	133
Minimum	02/04/2018	10/05/2006
Maximum	05/16/2040	05/16/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	1.60%	16.79%
3-month EURIBOR/MIBOR	0.00%	0.11%
1-year EURIBOR/MIBOR	98.40%	83.10%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.46%	0.68%	0.61%	0.40%
Annual Percentage Rate (CPR)	4.02%	5.42%	7.90%	7.07%	4.68%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(L) - Real estate activities	36.69%	24.17%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	15.07%	18.10%
(C) - Manufacturing industry	6.11%	14.58%
(F) - Building	10.92%	12.51%
(M) - Professional, scientific and technical activities	9.91%	8.22%
(S) - Other services	1.09%	5.08%
(I) - Catering trade	3.99%	2.96%
(Q) - Health Activities and Social Services	3.63%	2.71%
(H) - Transport and storage	0.79%	2.40%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.70%	2.34%
(J) - Information and communications	2.34%	2.07%
(N) - Clerical activities and support services	2.10%	1.26%
(K) - Financial and insurance activities	1.66%	1.12%
(R) - Artistic, recreational and entertainment activities	1.18%	0.96%
(E) - Water supply, sanitation activities, waste management and depollution	0.30%	0.62%
(P) - Education	0.66%	0.44%
(B) - Extractive industries	0.00%	0.35%
(D) - Supply of electric power, gas, steam and air-conditioning	0.86%	0.09%
(O) - Government and defence; compulsory Social Security	0.00%	0.03%

Geographic distribution		
	Current	At constitution date
Andalucia	13.68%	15.51%
Aragon	0.96%	0.92%
Asturias	1.74%	1.65%
Balearic Islands	1.56%	2.26%
Basque Country	4.20%	6.25%
Canary Islands	7.84%	7.97%
Cantabria	2.55%	2.02%
Castilla-La Mancha	2.88%	3.08%
Castilla-Leon	3.14%	3.27%
Catalonia	8.99%	10.44%
Extremadura	0.81%	1.55%
Galicia	1.63%	2.14%
La Rioja	0.09%	0.10%
Madrid	38.97%	28.68%
Meillia	0.02%	0.05%
Murcia	0.78%	2.18%
Navarra	1.03%	0.41%
Unknown		0.01%
Valencia	9.14%	11.52%

Current delinquency								
Aging	Assets	Overdue debt				Outstanding debt	Total debt	
		Principal	Interest	Other	Total %			%
<i>Delinquencies</i>								
Up to 1 month	32	24,247.06	295.17	1,320.26	25,862.49 0.92	2,185,167.33	2,211,029.82	26.58
from > 1 to ≤ 2 months	11	17,220.25	257.58	0.00	17,477.83 0.62	241,166.07	258,643.90	3.11
from > 2 to ≤ 3 months	2	7,702.90	348.37	0.00	8,051.27 0.29	229,873.04	237,924.31	2.86
from > 3 to ≤ 6 months	4	7,976.76	350.67	0.00	8,327.43 0.30	125,313.70	133,641.13	1.61
from > 6 to < 12 months	10	98,027.15	3,786.72	0.00	101,813.87 3.64	530,301.81	632,115.68	7.60
from ≥ 12 to < 18 months	3	30,654.82	694.94	0.00	31,349.76 1.12	82,103.82	113,453.58	1.36
from ≥ 18 to < 24 months	1	28,147.10	643.11	0.00	28,790.21 1.03	34,672.02	63,462.23	0.76
from ≥ 2 years	42	2,256,311.32	320,180.02	0.00	2,576,491.34 92.08	2,090,926.76	4,667,418.10	56.11
Subtotal	105	2,470,287.36	326,556.58	1,320.26	2,798,164.20 100.00	5,519,524.55	8,317,688.75	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	105	2,470,287.36	326,556.58	1,320.26	2,798,164.20	5,519,524.55	8,317,688.75	

Additional information