

BANKINTER 2 PYME Fondo de Titulización de Activos



Brief report

Date: 03/31/2018
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	
		Current	Original			Final maturity (legal)	Next	Moody's / S&P 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	05/16/2018 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	51.69 352,525.80 0.05%	100,000.00 682,000,000.00	Floating 3-M Euribor+0.120% 16.Feb/May/Aug/Nov	0.0000% 05/16/2018 0.000000 Gross 0.000000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	05/16/2018 "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% 05/16/2018 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	0.1920% 05/16/2018 47.466667 Gross 38.448000 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	1.7720% 05/16/2018 438.077778 Gross 354.843000 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	3.5720% 05/16/2018 883.077778 Gross 715.293000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		69,352,525.80	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	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
			Date	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018
		Final Maturity	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
		Date	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	
	Without optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
			Date	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018
Final Maturity		Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	
	Date	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	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
			Date	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018
		Final Maturity	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
		Date	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	
	Without optional redemption *	Average life	Years	0.77	0.75	0.73	0.72	0.70	0.69	0.67	0.66
			Date	11/24/2018	11/17/2018	11/09/2018	11/04/2018	10/29/2018	10/24/2018	10/19/2018	10/14/2018
Final Maturity		Years	1.50	1.50	1.50	1.24	1.24	1.24	1.24	1.24	
	Date	08/16/2019	08/16/2019	08/16/2019	05/16/2019	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
			Date	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018
		Final Maturity	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
		Date	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	
	Without optional redemption *	Average life	Years	3.70	3.55	3.42	3.28	3.16	3.05	2.94	2.84
			Date	10/28/2021	09/04/2021	07/16/2021	05/29/2021	04/15/2021	03/04/2021	01/24/2021	12/19/2020
Final Maturity		Years	7.01	6.75	6.50	6.25	6.00	5.75	5.50	5.50	
	Date	02/16/2025	11/16/2024	08/16/2024	05/16/2024	02/16/2024	11/16/2023	11/16/2023	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
			Date	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018
		Final Maturity	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
		Date	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	
	Without optional redemption *	Average life	Years	10.73	10.36	10.01	9.68	9.37	9.07	8.78	8.50
			Date	11/06/2028	06/25/2028	02/18/2028	10/20/2027	06/27/2027	03/09/2027	11/24/2026	08/16/2026
Final Maturity		Years	22.01	22.01	22.01	22.01	22.01	22.01	22.01	22.01	
	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	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
			Date	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018
		Final Maturity	Years	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
		Date	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	
	Without optional redemption *	Average life	Years	22.01	22.01	22.01	22.01	22.01	22.01	22.01	22.01
			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	22.01	22.01	22.01	22.01	22.01	22.01	22.01	22.01	
	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%											

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Credit enhancement and financial operations

Credit enhancement (CE)						
Current			At issue date			
		% CE			% CE	
Class A	0.51%	352,525.80	122.94%	91.38%	731,000,000.00	8.79%
Series A1	0.00%	0.00		6.13%	49,000,000.00	
Series A2	0.51%	352,525.80		85.25%	682,000,000.00	
Series B	23.36%	16,200,000.00	93.35%	2.03%	16,200,000.00	6.72%
Series C	39.65%	27,500,000.00	43.12%	3.44%	27,500,000.00	3.22%
Series D	15.43%	10,700,000.00	23.58%	1.34%	10,700,000.00	1.86%
Series E	21.05%	14,600,000.00		1.83%	14,600,000.00	
Issue of Bonds		69,352,525.80			800,000,000.00	
Reserve Fund	23.58%	12,911,202.06		1.86%	14,600,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		15,027,788.52	-0.361%
Servicer ppal collect not yet credited		117,840.85	
Servicer ints collect not yet credited		2,776.15	
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		1,780,000.00	
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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SCH

Collateral: SME Loans

General		
	Current	At constitution date
Count	754	4,742
Principal		
Principal outstanding	54,421,872.84	785,468,514.91
Average loan	72,177.55	165,640.77
Minimum	288.88	2,952.51
Maximum	1,456,805.94	3,772,000.00
Interest rate		
Weighted average (wac)	0.67%	3.40%
Minimum	0.18%	2.19%
Maximum	4.50%	7.88%
Final maturity		
Weighted average (WARM) (months)	99	133
Minimum	04/09/2018	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%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(L) - Real estate activities	36.64%	24.17%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	15.03%	18.10%
(C) - Manufacturing industry	6.06%	14.58%
(F) - Building	11.07%	12.51%
(M) - Professional, scientific and technical activities	9.87%	8.22%
(S) - Other services	1.10%	5.08%
(I) - Catering trade	4.03%	2.96%
(Q) - Health Activities and Social Services	3.58%	2.71%
(H) - Transport and storage	0.77%	2.40%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.71%	2.34%
(J) - Information and communications	2.31%	2.07%
(N) - Clerical activities and support services	2.10%	1.26%
(K) - Financial and insurance activities	1.70%	1.12%
(R) - Artistic, recreational and entertainment activities	1.17%	0.96%
(E) - Water supply, sanitation activities, waste management and depollution	0.30%	0.62%
(P) - Education	0.68%	0.44%
(B) - Extractive industries	0.00%	0.35%
(D) - Supply of electric power, gas, steam and air-conditioning	0.88%	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%	0.33%	0.53%	0.60%	0.40%
Annual Percentage Rate (CPR)	6.94%	3.86%	6.14%	6.93%	4.67%

Geographic distribution

	Current	At constitution date
Andalucia	13.59%	15.51%
Aragon	0.76%	0.92%
Asturias	1.75%	1.65%
Balearic Islands	1.55%	2.26%
Basque Country	4.19%	6.25%
Canary Islands	7.83%	7.97%
Cantabria	2.56%	2.02%
Castilla-La Mancha	2.85%	3.08%
Castilla-Leon	3.10%	3.27%
Catalonia	8.80%	10.44%
Extremadura	0.80%	1.55%
Galicia	1.64%	2.14%
La Rioja	0.08%	0.10%
Madrid	39.43%	28.68%
Mallorca	0.02%	0.05%
Murcia	0.77%	2.18%
Navarra	1.05%	0.41%
Unknown		0.01%
Valencia	9.22%	11.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	47	45,016.27	611.81	1,320.26	46,948.34	1.62	3,423,258.71	3,470,207.05	36.66
from > 1 to ≤ 2 months	3	2,861.24	37.82	0.00	2,899.06	0.10	57,876.32	60,775.38	0.64
from > 2 to ≤ 3 months	3	6,232.73	47.73	0.00	6,280.46	0.22	25,148.05	31,428.51	0.33
from > 3 to ≤ 6 months	7	26,282.21	1,274.86	0.00	27,557.07	0.95	457,933.02	485,490.09	5.13
from > 6 to < 12 months	9	88,423.55	3,566.16	0.00	91,989.71	3.17	432,172.94	524,162.65	5.54
from ≥ 12 to < 18 months	3	51,008.94	925.02	0.00	51,933.96	1.79	102,195.38	154,129.34	1.63
from ≥ 18 to < 24 months	1	6,418.97	138.28	0.00	6,557.25	0.23	4,138.96	10,696.21	0.11
from ≥ 2 years	42	2,337,627.03	327,008.86	0.00	2,664,635.89	91.92	2,063,557.85	4,728,193.74	49.95
Subtotal	115	2,563,870.94	333,610.54	1,320.26	2,898,801.74	100.00	6,566,281.23	9,465,082.97	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	115	2,563,870.94	333,610.54	1,320.26	2,898,801.74		6,566,281.23	9,465,082.97	