

Brief report

Date: 04/30/2018
Currency: EUR

Constitution date
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		Interest type	Reference rate and margin	Interest Rate	Redemption	Rating
				(Bond Unit / Series Total / %Factor)						
Series A1	ES0313716005	06/26/2006	490	100,000.00	49,000,000.00	Floating	3-M Euribor+0.060%	05/16/2018	05/16/2043	Aaa
							16.Feb/May/Aug/Nov	Gross Net	Quarterly	Aaa
									16.Feb/May/Aug/Nov	"Soft-Bullet" except certain circumstances
Series A2	ES0313716013	06/26/2006	6,820	51.69	352,525.80	Floating	3-M Euribor+0.120%	0.0000%	05/16/2043	Aa1
				0.05%	682,000,000.00		16.Feb/May/Aug/Nov	0.000000 Gross 0.000000 Net	Quarterly	AA+sf
									16.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances
Series B	ES0313716021	06/26/2006	162	100,000.00	16,200,000.00	Floating	3-M Euribor+0.220%	0.0000%	05/16/2043	Aa1
				100.00%	16,200,000.00		16.Feb/May/Aug/Nov	0.000000 Gross 0.000000 Net	Quarterly	AA-sf
									16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances
Series C	ES0313716039	06/26/2006	275	100,000.00	27,500,000.00	Floating	3-M Euribor+0.520%	0.1920%	05/16/2043	Aa1
				100.00%	27,500,000.00		16.Feb/May/Aug/Nov	47.466667 Gross 38.448000 Net	Quarterly	BBB+sf
									16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances
Series D	ES0313716047	06/26/2006	107	100,000.00	10,700,000.00	Floating	3-M Euribor+2.100%	1.7720%	05/16/2043	Baa1(sf)
				100.00%	10,700,000.00		16.Feb/May/Aug/Nov	05/16/2018 438.077778 Gross 354.843000 Net	Quarterly	BBB-sf
									16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances
Series E	ES0313716054	06/26/2006	146	100,000.00	14,600,000.00	Floating	3-M Euribor+3.900%	3.5720%	05/16/2043	C
				100.00%	14,600,000.00		16.Feb/May/Aug/Nov	05/16/2018 883.077778 Gross 715.293000 Net	Quarterly	D
									16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction
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)													
Series	With optional redemption *	Average life	Years	% 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	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018		
		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	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		
		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		
		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	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	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018		
		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	05/16/2018		
	Without optional redemption *	Average life	Years	11/22/2018	11/16/2018	11/09/2018	11/04/2018	10/31/2018	10/27/2018	10/23/2018	10/18/2018		
		Final Maturity	Years	08/16/2019	08/16/2019	08/16/2019	05/16/2019	05/16/2019	05/16/2019	05/16/2019	05/16/2019		
		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	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	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018		
		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	05/16/2018		
	Without optional redemption *	Average life	Years	3.69	3.55	3.41	3.29	3.17	3.06	2.95	2.86		
		Final Maturity	Years	10/24/2021	09/02/2021	07/15/2021	05/30/2021	04/17/2021	03/07/2021	01/28/2021	12/24/2020		
		Date	10/24/2021	09/02/2021	07/15/2021	05/30/2021	04/17/2021	03/07/2021	01/28/2021	12/24/2020	5.50		
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	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018		
		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	05/16/2018		
	Without optional redemption *	Average life	Years	10.72	10.36	10.01	9.68	9.37	9.07	8.79	8.51		
		Final Maturity	Years	11/04/2028	06/24/2028	02/18/2028	10/21/2027	06/28/2027	03/12/2027	11/27/2026	08/20/2026		
		Date	11/04/2028	06/24/2028	02/18/2028	10/21/2027	06/28/2027	03/12/2027	11/27/2026	08/20/2026	22.01		
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	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018	05/16/2018		
		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	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		
		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	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		

* 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)						
Class	Current	% CE	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	16,528,748.05	-0.348%	
Servicer ppal collect not yet credited	119,501.22		
Servicer ints collect not yet credited	2,772.48		
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

BANKINTER 2 PYME Fondo de Titulización de Activos

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	745	4,742	
Principal			
Principal outstanding	53,167,670.53	785,468,514.91	
Average loan	71,366.00	165,640.77	
Minimum	222.11	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	05/14/2018	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	36.71%	24.17%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	14.95%	18.10%	
(C) - Manufacturing industry	6.03%	14.58%	
(F) - Building	11.16%	12.51%	
(M) - Professional, scientific and technical activities	9.88%	8.22%	
(S) - Other services	1.10%	5.08%	
(I) - Catering trade	4.04%	2.96%	
(Q) - Health Activities and Social Services	3.59%	2.71%	
(H) - Transport and storage	0.76%	2.40%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.59%	2.34%	
(J) - Information and communications	2.33%	2.07%	
(N) - Clerical activities and support services	2.10%	1.26%	
(K) - Financial and insurance activities	1.72%	1.12%	
(R) - Artistic, recreational and entertainment activities	1.17%	0.96%	
(E) - Water supply, sanitation activities, waste management and depollution	0.31%	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)	0.31%	0.32%	0.39%	0.58%	0.40%
Annual Percentage Rate (CPR)	3.64%	3.73%	4.58%	6.72%	4.66%

Geographic distribution			
	Current	At constitution date	
Andalucía	13.50%	15.51%	
Aragón	0.75%	0.92%	
Asturias	1.76%	1.65%	
Balearic Islands	1.55%	2.26%	
Basque Country	4.18%	6.25%	
Canary Islands	7.89%	7.97%	
Cantabria	2.55%	2.02%	
Castilla-La Mancha	2.84%	3.08%	
Castilla-León	3.07%	3.27%	
Catalonia	8.82%	10.44%	
Extremadura	0.79%	1.55%	
Galicia	1.65%	2.14%	
La Rioja	0.08%	0.10%	
Madrid	39.54%	28.68%	
Mejilla	0.02%	0.05%	
Murcia	0.76%	2.18%	
Navarra	1.06%	0.41%	
Unknown		0.01%	
Valencia	9.20%	11.52%	

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	36	30,613.39	569.37	1,320.26	32,503.02	1.11	2,341,986.23	2,374,489.25	28.06
from > 1 to ≤ 2 months	4	18,841.86	180.45	0.00	19,022.31	0.65	156,211.22	175,233.53	2.07
from > 2 to ≤ 3 months	3	7,476.69	312.79	0.00	7,789.48	0.27	239,860.45	247,649.93	2.93
from > 3 to ≤ 6 months	5	21,713.53	895.42	0.00	22,608.95	0.77	229,500.18	252,109.13	2.98
from > 6 to < 12 months	10	104,240.08	1,964.97	0.00	106,205.05	3.62	389,596.77	495,801.82	5.86
from ≥ 12 to < 18 months	3	39,788.41	2,773.86	0.00	42,562.27	1.45	134,405.39	176,967.66	2.09
from ≥ 18 to < 24 months	1	6,761.91	142.59	0.00	6,904.50	0.24	3,796.02	10,700.52	0.13
from ≥ 2 years	42	2,368,009.22	330,052.64	0.00	2,698,061.86	91.91	2,032,493.73	4,730,555.59	55.89
Subtotal	104	2,597,445.09	336,892.09	1,320.26	2,935,657.44	100.00	5,527,849.99	8,463,507.43	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	104	2,597,445.09	336,892.09	1,320.26	2,935,657.44		5,527,849.99	8,463,507.43	