BANKINTER 2 PYME Fondo de Titulización de Activos

Brief report

Date: 08/31/2018
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Constitution date
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
Banco Santander

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
KPMG Auditores

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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating MOOD / SPOO 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	11/16/2018 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		100,000.00 682,000,000.00	Floating 3-M Euribor+0.120% 16.Feb/May/Aug/Nov	11/16/2018 Gross Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	11/16/2018 "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 AA+sf	Aaa AAA
Series B ES0313716021	06/26/2006 162	55,353.85 8,967,323.70 55.35%	100,000.00 16,200,000.00	Floating 3-M Euribor+0.220% 16.Feb/May/Aug/Nov	0.0000% 11/16/2018 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	Aa1 AAA	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	0.2010% 11/16/2018 51.366667 Gross 41.607000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 AA	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	1.7810% 11/16/2018 455.144444 Gross 368.667000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1 BBB	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	3.5810% 11/16/2018 915.144444 Gross 741.267000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		61,767,323.70	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	0,43	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 B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018
	Without optional redemption *	Average life	Years	0.50	0.49	0.48	0.47	0.46	0.45	0.44	0.44
			Date	02/14/2019	02/09/2019	02/06/2019	02/03/2019	01/31/2019	01/28/2019	01/25/2019	01/22/2019
		Final Maturity	Years	1.00	0.75	0.75	0.75	0.75	0.75	0.75	0.75
			Date	08/16/2019	05/16/2019	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018
	Without optional redemption *	Average life	Years	3.15	3.02	2.90	2.78	2.68	2.58	2.49	2.40
			Date	10/07/2021	08/21/2021	07/08/2021	05/27/2021	04/19/2021	03/14/2021	02/08/2021	01/07/2021
		Final Maturity	Years	6.51	6.26	6.01	5.75	5.51	5.51	5.25	5.00
			Date	02/16/2025	11/16/2024	08/16/2024	05/16/2024	02/16/2024	02/16/2024	11/16/2023	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
			Date	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018
	Without optional redemption *	Average life	Years	10.21	9.86	9.52	9.21	8.91	8.62	8.34	8.08
			Date	10/28/2028	06/22/2028	02/21/2028	10/28/2027	07/10/2027	03/27/2027	12/16/2026	09/12/2026
		Final Maturity	Years	21.52	21.52	21.52	21.52	21.52	21.52	21.52	21.52
			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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018	11/16/2018
	Without optional redemption *	Average life	Years	21.52	21.52	21.52	21.52	21.52	21.52	21.52	21.52
			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	21.52	21.52	21.52	21.52	21.52	21.52	21.52	21.52
			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%

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	0.00%	0.00	129.19%	91.38%	731,000,000.00	8.79%
Series A1	0.00%	0.00		6.13%	49,000,000.00	
Series A2	0.00%	0.00		85.25%	682,000,000.00	
Series B	14.52%	8,967,323.70	110.17%	2.03%	16,200,000.00	6.72%
Series C	44.52%	27,500,000.00	51.87%	3.44%	27,500,000.00	3.22%
Series D	17.32%	10,700,000.00	29.19%	1.34%	10,700,000.00	1.86%
Series E	23.64%	14,600,000.00		1.83%	14,600,000.00	
Issue of Bonds		61,767,323.70			800,000,000.00	
Reserve Fund	29.19%	13,766,017.58		1.86%	14,600,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		14,506,970.24	-0.549%
Servicer ppal collect not yet credited		26,384.96	
Servicer ints collect not yet credited		438.60	
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		0.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Europea 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 Europea 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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Merrill Lynch International
SCH

Collateral: SME Loans

General

	Current	At constitution date
Count	702	4,742
Principal		
Principal outstanding	48,077,206.91	785,468,514.91
Average loan	68,486.05	165,640.77
Minimum	185.96	2,952.51
Maximum	1,409,034.96	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)	100	133
Minimum	09/02/2018	10/05/2006
Maximum	05/16/2040	05/16/2040
Index (principal outstanding distribution)		
1-month EURIBOR/MIBOR	1.61%	16.79%
3-month EURIBOR/MIBOR	0.00%	0.11%
1-year EURIBOR/MIBOR	98.39%	83.10%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(L) - Real estate activities	37.03%	24.17%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	14.52%	18.10%
(C) - Manufacturing industry	5.85%	14.58%
(F) - Building	11.46%	12.51%
(M) - Professional, scientific and technical activities	10.00%	8.22%
(S) - Other services	1.11%	5.08%
(I) - Catering trade	4.06%	2.96%
(Q) - Health Activities and Social Services	3.72%	2.71%
(H) - Transport and storage	0.72%	2.40%
(A) - Agriculture, stockbreeding, fishing and silviculture	2.62%	2.34%
(J) - Information and communications	2.42%	2.07%
(N) - Clerical activities and support services	1.64%	1.26%
(K) - Financial and insurance activities	1.81%	1.12%
(R) - Artistic, recreational and entertainment activities	1.15%	0.96%
(E) - Water supply, sanitation activities, waste management and depollution	0.33%	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	0.91%	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)	0.22%	0.27%	0.38%	0.51%	0.40%
Annual Percentage Rate (CPR)	2.63%	3.22%	4.44%	5.92%	4.64%

Geographic distribution

	Current	At constitution date
Andalucia	13.34%	15.51%
Aragon	0.62%	0.92%
Asturias	1.77%	1.65%
Balearic Islands	1.52%	2.26%
Basque Country	4.14%	6.25%
Canary Islands	8.17%	7.97%
Cantabria	2.39%	2.02%
Castilla-La Mancha	2.51%	3.08%
Castilla-Leon	2.99%	3.27%
Catalonia	8.90%	10.44%
Extremadura	0.77%	1.55%
Galicia	1.56%	2.14%
La Rioja	0.08%	0.10%
Madrid	40.33%	28.68%
Melilla	0.02%	0.05%
Murcia	0.71%	2.18%
Navarra	0.83%	0.41%
Unknown		0.01%
Valencia	9.35%	11.52%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	31	21,935.54	225.27	1,320.26	23,481.07	0.81	2,093,106.01	2,116,587.08	27.79
from > 1 to ≤ 2 months	7	12,028.39	133.16	0.00	12,161.55	0.42	125,387.39	137,548.94	1.81
from > 2 to ≤ 3 months	4	15,446.21	172.95	0.00	15,619.16	0.54	91,967.11	107,586.27	1.41
from > 3 to ≤ 6 months	2	8,681.11	606.88	0.00	9,287.99	0.32	184,481.37	193,769.36	2.54
from > 6 to < 12 months	5	37,578.47	709.71	0.00	38,288.18	1.33	129,788.18	168,076.36	2.21
from ≥ 12 to < 18 months	4	98,117.23	3,695.01	0.00	101,812.24	3.53	225,711.20	327,523.44	4.30
from ≥ 18 to < 24 months	3	44,871.34	917.60	0.00	45,788.94	1.59	67,887.30	113,676.24	1.49
from ≥ 2 years	37	2,307,031.90	331,300.67	0.00	2,638,332.57	91.46	1,812,940.19	4,451,272.76	58.45
Subtotal	93	2,545,690.19	337,761.25	1,320.26	2,884,771.70	100.00	4,731,268.75	7,616,040.45	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	93	2,545,690.19	337,761.25	1,320.26	2,884,771.70		4,731,268.75	7,616,040.45	

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