

**Brief report**

**Date:** 02/28/2018  
**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	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption	Rating	Moody's / S&P				
			(Bond Unit / Series Total / %Factor)								Current	Original		
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	Aaa			
							16.Feb/May/Aug/Nov	Gross Net	Quarterly	"Soft-Bullet" except certain circumstances	AAA	AAA		
Series A2	ES0313716013	06/26/2006	6,820	51.69	352,525.80	682,000,000.00	0.05%	Floating	3-M Euribor+0.120%	0.0000%	05/16/2018	05/16/2018	Aa2sf	Aaa
							16.Feb/May/Aug/Nov	0.00000 Gross 0.00000 Net	Quarterly	"Pass-Through" Secuential / Pro rata under certain circumstances	AA+sf	AAA		
Series B	ES0313716021	06/26/2006	162	100,000.00	16,200,000.00	100.00%	Floating	3-M Euribor+0.220%	0.0000%	05/16/2018	05/16/2018	Aa2sf	Aa3	
							16.Feb/May/Aug/Nov	0.00000 Gross 0.00000 Net	Quarterly	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	AA-sf	A+		
Series C	ES0313716039	06/26/2006	275	100,000.00	27,500,000.00	100.00%	Floating	3-M Euribor+0.520%	0.1920%	05/16/2018	05/16/2018	Aa2(sf)	Baa2	
							16.Feb/May/Aug/Nov	47.466667 Gross 38.448000 Net	Quarterly	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB+sf	BBB		
Series D	ES0313716047	06/26/2006	107	100,000.00	10,700,000.00	100.00%	Floating	3-M Euribor+2.100%	1.7720%	05/16/2018	05/16/2018	Baa1(sf)	Ba3	
							16.Feb/May/Aug/Nov	438.077778 Gross 354.843000 Net	Quarterly	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB-sf	BB		
Series E	ES0313716054	06/26/2006	146	100,000.00	14,600,000.00	100.00%	Floating	3-M Euribor+3.900%	3.5720%	05/16/2018	05/16/2018	C	C	
							16.Feb/May/Aug/Nov	883.077778 Gross 715.293000 Net	Quarterly	To be determined Due to Cash Reserve reduction	D	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)															
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)											
				% Annual equivalent CPR											
Series A2	With optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	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	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	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	05/16/2018	05/16/2018	05/16/2018	05/16/2018
Series C	With optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	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	05/16/2018	05/16/2018	05/16/2018	05/16/2018
Series D	With optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	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	05/16/2018	05/16/2018	05/16/2018	05/16/2018
Series E	With optional redemption *	Average life	Years	0.24	0.24	0.24	0.24	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	05/16/2018	05/16/2018	05/16/2018	05/16/2018

**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	13,592,617.37	-0.363%	
Servicer ppal collect not yet credited	115,435.34		
Servicer ints collect not yet credited	2,801.66		
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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SCH

### Collateral: SME Loans

General			
	Current	At constitution date	
Count	769	4,742	
Principal			
Principal outstanding	55,837,326.35	785,468,514.91	
Average loan	72,610.31	165,640.77	
Minimum	309.43	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	03/06/2018	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	36.78%	24.17%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	15.00%	18.10%	
(C) - Manufacturing industry	6.07%	14.58%	
(F) - Building	10.96%	12.51%	
(M) - Professional, scientific and technical activities	9.90%	8.22%	
(S) - Other services	1.09%	5.08%	
(I) - Catering trade	4.00%	2.96%	
(Q) - Health Activities and Social Services	3.63%	2.71%	
(H) - Transport and storage	0.78%	2.40%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.70%	2.34%	
(J) - Information and communications	2.30%	2.07%	
(N) - Clerical activities and support services	2.10%	1.26%	
(K) - Financial and insurance activities	1.68%	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	0.67%	0.44%	
(B) - Extractive industries	0.00%	0.35%	
(D) - Supply of electric power, gas, steam and air-conditioning	0.87%	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)	0.04%	0.27%	0.64%	0.60%	0.40%
Annual Percentage Rate (CPR)	0.51%	3.18%	7.38%	6.92%	4.65%

Geographic distribution		
	Current	At constitution date
Andalucía	13.62%	15.51%
Aragón	0.95%	0.92%
Asturias	1.74%	1.65%
Balearic Islands	1.55%	2.26%
Basque Country	4.19%	6.25%
Canary Islands	7.85%	7.97%
Cantabria	2.55%	2.02%
Castilla-La Mancha	2.86%	3.08%
Castilla-León	3.11%	3.27%
Catalonia	9.01%	10.44%
Extremadura	0.80%	1.55%
Galicia	1.63%	2.14%
La Rioja	0.08%	0.10%
Madrid	39.06%	28.68%
Mejilla	0.02%	0.05%
Murcia	0.77%	2.18%
Navarra	1.04%	0.41%
Unknown		0.01%
Valencia	9.16%	11.52%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	46	51,917.84	837.85	1,320.26	54,075.95	1.89	3,603,434.16	3,657,510.11	37.39
from > 1 to ≤ 2 months	8	18,302.65	120.60	0.00	18,423.25	0.64	159,020.74	177,443.99	1.81
from > 2 to ≤ 3 months	5	10,296.03	469.21	0.00	10,765.24	0.38	344,167.37	354,932.61	3.63
from > 3 to ≤ 6 months	4	9,851.60	179.64	0.00	10,031.24	0.35	35,199.22	45,230.46	0.48
from > 6 to < 12 months	10	106,008.28	4,074.83	0.00	110,083.11	3.84	596,387.50	706,470.61	7.22
from ≥ 12 to < 18 months	3	32,682.80	729.70	0.00	33,412.50	1.16	80,075.84	113,488.34	1.16
from ≥ 18 to < 24 months	1	29,421.54	663.34	0.00	30,084.88	1.05	33,397.58	63,482.46	0.65
from ≥ 2 years	41	2,278,068.74	323,235.31	0.00	2,601,304.05	90.70	2,061,195.93	4,662,499.98	47.67
Subtotal	118	2,536,549.48	330,310.48	1,320.26	2,868,180.22	100.00	6,912,878.34	9,781,058.56	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	118	2,536,549.48	330,310.48	1,320.26	2,868,180.22		6,912,878.34	9,781,058.56	