

BANKINTER 2 PYME Fondo de Titulización de Activos



Brief report

Date: 06/30/2007
Currency: EUR

Date of constitution

06/26/2006

VAT Reg. no.

G84752872

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

Bankinter

Fortis Bank

Merrill Lynch International

SCH

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Bankinter

Amortisation Account

Bankinter

Start-up Loan

Bankinter

Swap

Bankinter

Assets Custodian

Bankinter

Fund Auditors

Por determinar

Placement Agents

Bankinter

Fortis Bank

Merrill Lynch International

SCH

Issued securities: Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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 49,000,000.00 100.00%	100,000.00 49,000,000.00	Floating 3M Euribor+0.060% 16.Feb/May/Aug/Nov	4.1210% 08/16/2007 1,053.144444 Gross 895.172777 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	11/16/2007 "Soft-Bullet" except certain circumstances	Aaa AAA	Aaa AAA
Series A2 ES0313716013	06/26/2006 6,820	100,000.00 682,000,000.00 100.00%	100,000.00 682,000,000.00	Floating 3M Euribor+0.120% 16.Feb/May/Aug/Nov	4.1810% 08/16/2007 1,068.477778 Gross 908.206111 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aaa AAA	Aaa AAA
Series B ES0313716021	06/26/2006 162	100,000.00 16,200,000.00 100.00%	100,000.00 16,200,000.00	Floating 3M Euribor+0.220% 16.Feb/May/Aug/Nov	4.2810% 08/16/2007 1,094.033333 Gross 929.928333 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa3 A+	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 3M Euribor+0.520% 16.Feb/May/Aug/Nov	4.5810% 08/16/2007 1,170.700000 Gross 995.095000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa2 BBB	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 3M Euribor+2.100% 16.Feb/May/Aug/Nov	6.1610% 08/16/2007 1,574.477778 Gross 1,338.306111 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba3 BB	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 3M Euribor+3.900% 16.Feb/May/Aug/Nov	7.9610% 08/16/2007 2,034.477778 Gross 1,729.306111 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		800,000,000.00		800,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

% Monthly CPR (SMM)
% Annual equivalent CPR

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Series A1	6.13%	49,000,000.00	95.72%	6.13%	49,000,000.00
Series A2	85.25%	682,000,000.00	10.47%	85.25%	682,000,000.00
Series B	2.03%	16,200,000.00	8.44%	2.03%	16,200,000.00
Series C	3.44%	27,500,000.00	5.00%	3.44%	27,500,000.00
Series D	1.34%	10,700,000.00	3.66%	1.34%	10,700,000.00
Series E	1.83%	14,600,000.00	1.83%	1.83%	14,600,000.00
Issue of Bonds		800,000,000.00		800,000,000.00	
Reserve Fund	1.83%	14,600,000.00	1.86%	14,600,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		42,293,468.19	4.117%
Amortization Account		127,208,555.65	4.279%
Servicer ppal collect not yet credited		3,845,611.56	
Servicer ints collect not yet credited		947,474.12	
Liabilities	Available	Balance	Interest
Start-up Loan		786,748.85	6.061%

Collateral: SME Loans

General			
		Current	At constitution date
Count		4,159	4,742
Principal			
Principal outstanding		631,271,044.12	785,468,514.91
Average loan		151,784.33	165,640.77
Minimum		387.91	2,952.51
Maximum		3,772,000.00	3,772,000.00
Interest rate			
Weighted average (wac)		4.60%	3.40%
Minimum		3.02%	2.19%
Maximum		9.03%	7.88%
Final maturity			
Weighted average (WARM) (months)		128	133
Minimum		07/01/2007	10/05/2006
Maximum		05/16/2040	05/16/2040
Index (principal outstanding distribution)			
1-month EURIBORMIBOR		13.55%	16.79%
3-month EURIBORMIBOR		0.10%	0.11%
1-year EURIBORMIBOR		86.35%	83.10%

Distribution by sector (CNAE)		
	Current	At constitution date
(K) - Real Estate and Rental Activities; Business Services	0.00%	38.17%
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	0.00%	18.35%
(D) - Manufacturing industry	0.00%	15.37%
(F) - Building	0.00%	9.62%
(O) - Other social activities and services provided to the Community; Personal Services	0.00%	6.17%
(I) - Transport, Storage and Communications	0.00%	3.10%
(H) - Catering trade	0.00%	2.96%
(N) - Health and Veterinary Activities, Social Services	0.00%	2.81%
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	0.00%	2.21%
(M) - Education	0.00%	0.44%
(E) - Production and distribution of electric power, gas and water	0.00%	0.38%
(C) - Extractive industries	0.00%	0.26%
(B) - Fishing	0.00%	0.13%
(L) - Public Administration, Defence and Compulsory Social Security	0.00%	0.03%

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.52%	0.68%	0.69%	0.68%	0.70%
Annual Percentage Rate (CPR)	6.04%	7.83%	7.96%	7.83%	8.10%

Geographic distribution

	Current	At constitution date
Andalucia	16.15%	15.51%
Aragon	0.89%	0.92%
Asturias	1.59%	1.65%
Balearic Islands	2.11%	2.26%
Basque Country	6.61%	6.25%
Canary Islands	7.81%	7.97%
Cantabria	1.93%	2.02%
Castilla-La Mancha	3.18%	3.08%
Castilla-Leon	3.33%	3.27%
Catalonia	9.51%	10.44%
Extremadura	1.74%	1.55%
Galicia	2.13%	2.14%
La Rioja	0.12%	0.10%
Madrid	29.32%	28.68%
Mejilla	0.05%	0.05%
Murcia	2.07%	2.18%
Navarra	0.43%	0.41%
Unknown	0.01%	0.01%
Valencia	11.01%	11.52%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	216	190,660.36	41,856.78	0.00	232,517.14	49.74	26,624,422.51	26,856,939.65	82.43
1 to 2 months	34	49,183.89	18,048.25	0.00	67,232.14	14.38	3,561,463.89	3,628,696.03	11.14
2 to 3 months	12	19,298.51	12,757.67	0.00	32,056.18	6.86	1,207,204.68	1,239,260.86	3.80
3 to 6 months	7	22,208.42	5,338.24	0.00	27,546.66	5.89	317,708.21	345,254.87	1.06
6 to 12 months	3	93,901.23	14,250.20	0.00	108,151.43	23.13	401,725.41	509,876.84	1.56
Subtotal	272	375,252.41	92,251.14	0.00	467,503.55	100.00	32,112,524.70	32,580,028.25	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	272	375,252.41	92,251.14	0.00	467,503.55		32,112,524.70	32,580,028.25	

Each range includes the beginning but not the ending time

Additional information