

BANKINTER 2 PYME Fondo de Titulización de Activos

Brief report

Date: 11/30/2009
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
 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
 Ernst&Young

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	0.00 0.00	100,000.00 49,000,000.00	Floating 3M Euribor+0.060% 16.Feb/May/Aug/Nov		05/16/2043 Quarterly 16.Feb/May/Aug/Nov	Amortized	Aaa AAA	Aaa AAA	
Series A2 ES0313716013	06/26/2006 6,820	48,597.29 331,433,517.80 48.60%	100,000.00 682,000,000.00	Floating 3M Euribor+0.120% 16.Feb/May/Aug/Nov	0.8340% 02/16/2010 103.577024 Gross 84.933160 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	02/16/2010 "Pass-Through" Secutorial / 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	0.9340% 02/16/2010 238.688889 Gross 195.724889 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / 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	1.2340% 02/16/2010 315.355556 Gross 258.591556 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / 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	2.8140% 02/16/2010 719.133333 Gross 589.689333 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / 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	4.6140% 02/16/2010 1.179.133333 Gross 966.889333 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	C CCC-	C CCC-	
Total		400,433,517.80 800,000,000.00								

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)							
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A2	Final Maturity	Average life		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
		Final Maturity		04/23/2014	11/30/2013	09/08/2013	04/28/2013	01/23/2013	11/15/2012	08/26/2012	06/28/2012
Series B	Final Maturity	Average life		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
		Final Maturity		02/16/2018	05/16/2017	11/16/2016	05/16/2016	11/16/2015	08/16/2015	02/16/2015	11/16/2014
Series C	Final Maturity	Average life		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
		Final Maturity		04/01/2015	11/08/2014	05/04/2014	12/12/2013	03/09/2013	04/06/2013	03/15/2013	01/01/2013
Series D	Final Maturity	Average life		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
		Final Maturity		08/16/2040	08/16/2040	08/16/2040	08/16/2040	08/16/2040	08/16/2040	08/16/2040	08/16/2040
Series E	Final Maturity	Average life		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
		Final Maturity		03/23/2014	02/11/2013	07/14/2013	04/04/2013	01/01/2013	10/26/2012	07/08/2012	11/06/2012

* 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	% CE	% CE
Class A	82.77%	331,433,517.80	17.76%	91.38%	731,000,000.00
Series A1	0.00%	0.00	0.00%	6.13%	49,000,000.00
Series A2	82.77%	331,433,517.80	17.76%	85.25%	682,000,000.00
Series B	4.05%	16,200,000.00	13.57%	2.03%	16,200,000.00
Series C	6.87%	27,500,000.00	6.44%	3.44%	27,500,000.00
Series D	2.67%	10,700,000.00	3.67%	1.34%	10,700,000.00
Series E	3.65%	14,600,000.00	1.83%	1.83%	14,600,000.00
Issue of Bonds		400,433,517.80			800,000,000.00
Reserve Fund	3.67%	14,142,267.05		1.86%	14,600,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,211,732.05	0.724%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	3,022,843.78		
Servicer ints collect not yet credited	384,221.93		
Liabilities	Available	Balance	Interest
Start-up Loan	295,030.85	2.714%	

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	2,693	4,742	
Principal			
Principal outstanding	378,255,958.75	785,468,514.91	
Average loan	140,458.95	165,640.77	
Minimum	143.55	2,952.51	
Maximum	2,534,924.86	3,772,000.00	
Interest rate			
Weighted average (wac)	2.65%	3.40%	
Minimum	0.82%	2.19%	
Maximum	6.35%	7.88%	
Final maturity			
Weighted average (WARM) (months)	124	133	
Minimum	12/01/2009	10/05/2006	
Maximum	05/16/2040	05/16/2040	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	4.93%	16.79%	
3-month EURIBOR/MIBOR	0.00%	0.11%	
1-year EURIBOR/MIBOR	95.07%	83.10%	

Distribution by sector (CNAE)			
	Current	At constitution date	
(K) - Real Estate and Rental Activities; Business Services	41.25%	38.17%	
(G) - Retail trade; repair of motor vehicles, motorcycles and mopeds and personal and household items	17.75%	18.35%	
(D) - Manufacturing industry	13.35%	15.37%	
(F) - Building	9.12%	9.62%	
(O) - Other social activities and services provided to the Community; Personal Services	6.27%	6.17%	
(I) - Transport, Storage and Communications	2.58%	3.10%	
(H) - Catering trade	3.66%	2.96%	
(N) - Health and Veterinary Activities, Social Services	2.90%	2.81%	
(A) - Agriculture, Stockbreeding, Hunting and Silviculture	2.01%	2.21%	
(M) - Education	0.35%	0.44%	
(E) - Production and distribution of electric power, gas and water	0.57%	0.38%	
(C) - Extractive industries	0.03%	0.26%	
(B) - Fishing	0.14%	0.13%	
(L) - Public Administration, Defence and Compulsory Social Security	0.03%	0.03%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month mort. (SMM)	0.35%	0.28%	0.42%	0.43%	0.56%
Annual Percentage Rate (CPR)	4.10%	3.28%	4.91%	5.05%	6.57%

Geographic distribution			
	Current	At constitution date	
Andalucia	17.24%	15.51%	
Aragon	1.12%	0.92%	
Asturias	1.32%	1.65%	
Balearic Islands	2.30%	2.26%	
Basque Country	6.78%	6.25%	
Canary Islands	7.55%	7.97%	
Cantabria	2.18%	2.02%	
Castilla-La Mancha	3.35%	3.08%	
Castilla-Leon	3.22%	3.27%	
Catalonia	8.64%	10.44%	
Extremadura	1.72%	1.55%	
Galicia	2.03%	2.14%	
La Rioja	0.15%	0.10%	
Madrid	30.38%	28.68%	
Melilla	0.07%	0.05%	
Murcia	1.45%	2.18%	
Navarra	0.58%	0.41%	
Unknown	0.00%	0.01%	
Valencia	9.92%	11.52%	

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	170	180,566.95	22,819.58	0.00	203,386.53	6.08	20,138,952.43	20,342,338.96	47.07
from > 1 to ≤ 2 months	46	114,596.03	20,489.28	0.00	135,085.31	4.04	6,144,007.28	6,279,092.59	14.53
from > 2 to ≤ 3 months	26	66,532.40	23,852.33	0.00	90,384.73	2.70	2,797,326.67	2,887,711.40	6.68
from > 3 to ≤ 6 months	15	93,435.81	29,423.77	0.00	122,859.58	3.67	2,340,773.13	2,463,632.71	5.70
from > 6 to < 12 months	28	590,410.23	141,579.73	0.00	731,989.96	21.88	3,975,228.96	4,707,218.92	10.89
from ≥ 12 to < 18 months	36	754,852.15	230,286.99	0.00	985,139.14	29.45	3,272,641.84	4,257,780.98	9.85
from ≥ 18 to < 24 months	16	336,388.97	109,868.87	0.00	446,257.84	13.34	1,125,140.62	1,571,398.46	3.64
from ≥ 2 years	13	577,528.09	52,602.48	0.00	630,130.57	18.84	76,754.06	706,884.63	1.64
Subtotal	350	2,714,310.63	630,923.03	0.00	3,345,233.66	100.00	39,870,824.99	43,216,058.65	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	350	2,714,310.63	630,923.03	0.00	3,345,233.66		39,870,824.99	43,216,058.65	