

Brief report

Date: 06/30/2012
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

Additional Treasury Account
 Calyon

Amortisation Account
 Bankinter

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	
			(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		Moody's / S&P
			Current	Original						Current	Original
Series A1 ES0313716005		06/26/2006 490	0.00 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	
Series A2 ES0313716013		06/26/2006 6,820	25,833.73 176,186,038.60 25.83%	100,000.00 682,000,000.00	Floating 3M Euribor+0.120%	16.Feb/May/Aug/Nov	0.8100% 08/16/2012 53.475821 Gross 43.315415 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	08/16/2012 "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2sf AA+sf	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	0.9100% 08/16/2012 232.555556 Gross 188.370000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A1 AAsf	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	1.2100% 08/16/2012 309.222222 Gross 250.470000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba2 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	2.7900% 08/16/2012 713.000000 Gross 577.530000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa2 Bsf	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	4.5900% 08/16/2012 1,173.000000 Gross 950.130000 Net	05/16/2043 Quarterly 16.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total			245,186,038.60	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)									
				2.00	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
				% Annual equivalent CPR									
				2.90	2.66	2.48	2.28	2.13	2.00	1.88	1.76		
				Date	Date	Date	Date	Date	Date	Date	Date		
Series A2	With optional redemption *	Final Maturity	Years	04/09/2015	01/11/2015	11/06/2014	08/25/2014	07/03/2014	05/15/2014	03/31/2014	02/18/2014		
				5.1	5.00	4.76	4.25	4.00	3.76	3.50	3.25		
				Date	Date	Date	Date	Date	Date	Date	Date		
				11/16/2017	05/16/2017	02/16/2017	08/16/2016	05/16/2016	02/16/2016	11/16/2015	08/16/2015		
				2.97	2.75	2.55	2.37	2.21	2.07	1.95	1.84		
				Date	Date	Date	Date	Date	Date	Date	Date		
	02/16/2019	08/16/2018	05/16/2018	11/16/2017	08/16/2017	02/16/2017	11/16/2016	08/16/2016					
	Without optional redemption *	Average life	Years	Date	05/06/2015	02/12/2015	12/01/2014	09/28/2014	08/02/2014	06/12/2014	04/27/2014	03/18/2014	
					6.76	6.25	6.00	5.51	5.25	4.76	4.51	4.25	
					Date	Date	Date	Date	Date	Date	Date	Date	
					02/16/2019	08/16/2018	05/16/2018	11/16/2017	08/16/2017	02/16/2017	11/16/2016	08/16/2016	
					5.51	5.00	4.76	4.25	4.00	3.76	3.50	3.25	
Date					Date	Date	Date	Date	Date	Date	Date		
11/16/2017	05/16/2017	02/16/2017	08/16/2016	05/16/2016	02/16/2016	11/16/2015	08/16/2015						
Series B	With optional redemption *	Final Maturity	Years	08/24/2019	03/09/2019	10/11/2018	05/26/2018	01/14/2018	09/19/2017	05/28/2017	02/11/2017		
				8.01	7.25	7.00	6.51	6.25	5.76	5.51	5.25		
				Date	Date	Date	Date	Date	Date	Date	Date		
				05/16/2020	08/16/2019	05/16/2019	11/16/2018	08/16/2018	02/16/2018	11/16/2017	08/16/2017		
				7.28	6.82	6.41	6.03	5.67	5.35	5.04	4.75		
				Date	Date	Date	Date	Date	Date	Date	Date		
	02/16/2020	08/16/2019	05/16/2019	11/16/2018	08/16/2018	02/16/2018	11/16/2017	08/16/2017					
	Without optional redemption *	Average life	Years	Date	05/16/2017	05/16/2017	02/16/2017	08/16/2016	05/16/2016	02/16/2016	11/16/2015	08/16/2015	
					5.51	5.00	4.76	4.25	4.00	3.76	3.50	3.25	
					Date	Date	Date	Date	Date	Date	Date	Date	
					11/16/2017	05/16/2017	02/16/2017	08/16/2016	05/16/2016	02/16/2016	11/16/2015	08/16/2015	
					10.02	8.96	8.14	7.54	7.07	6.69	6.34	6.01	
Date					Date	Date	Date	Date	Date	Date	Date		
05/20/2022	04/29/2021	07/05/2020	11/27/2019	06/09/2019	01/20/2019	09/14/2018	05/18/2018						
Series C	With optional redemption *	Final Maturity	Years	11/16/2017	05/16/2017	02/16/2017	08/16/2016	05/16/2016	02/16/2016	11/16/2015	08/16/2015		
				5.51	5.00	4.76	4.25	4.00	3.76	3.50	3.25		
				Date	Date	Date	Date	Date	Date	Date	Date		
				11/16/2017	05/16/2017	02/16/2017	08/16/2016	05/16/2016	02/16/2016	11/16/2015	08/16/2015		
				10.02	8.96	8.14	7.54	7.07	6.69	6.34	6.01		
				Date	Date	Date	Date	Date	Date	Date	Date		
	05/20/2022	04/29/2021	07/05/2020	11/27/2019	06/09/2019	01/20/2019	09/14/2018	05/18/2018					
	Without optional redemption *	Average life	Years	Date	11/16/2017	05/16/2017	02/16/2017	08/16/2016	05/16/2016	02/16/2016	11/16/2015	08/16/2015	
					5.51	5.00	4.76	4.25	4.00	3.76	3.50	3.25	
					Date	Date	Date	Date	Date	Date	Date	Date	
					11/16/2017	05/16/2017	02/16/2017	08/16/2016	05/16/2016	02/16/2016	11/16/2015	08/16/2015	
					18.31	12.59	11.02	9.88	8.90	8.16	7.63	7.23	
Date					Date	Date	Date	Date	Date	Date	Date		
09/03/2028	12/14/2024	05/20/2023	03/30/2022	04/08/2021	07/11/2020	12/29/2019	08/07/2019						
Series D	With optional redemption *	Final Maturity	Years	02/16/2040	02/16/2027	08/16/2024	02/16/2023	02/16/2022	02/16/2021	05/16/2020	11/16/2019		
				27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77		
				Date	Date	Date	Date	Date	Date	Date	Date		
				02/16/2040	02/16/2027	08/16/2024	02/16/2023	02/16/2022	02/16/2021	05/16/2020	11/16/2019		
				27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77		
				Date	Date	Date	Date	Date	Date	Date	Date		
	02/16/2040	02/16/2027	08/16/2024	02/16/2023	02/16/2022	02/16/2021	05/16/2020	11/16/2019					
	Without optional redemption *	Average life	Years	Date	11/16/2017	05/16/2017	02/16/2017	08/16/2016	05/16/2016	02/16/2016	11/16/2015	08/16/2015	
					5.51	5.00	4.76	4.25	4.00	3.76	3.50	3.25	
					Date	Date	Date	Date	Date	Date	Date	Date	
					11/16/2017	05/16/2017	02/16/2017	08/16/2016	05/16/2016	02/16/2016	11/16/2015	08/16/2015	
					5.51	5.00	4.76	4.25	4.00	3.76	3.50	3.25	
Date					Date	Date	Date	Date	Date	Date	Date		
11/16/2017	05/16/2017	02/16/2017	08/16/2016	05/16/2016	02/16/2016	11/16/2015	08/16/2015						
Series E	With optional redemption *	Final Maturity	Years	11/16/2017	05/16/2017	02/16/2017	08/16/2016	05/16/2016	02/16/2016	11/16/2015	08/16/2015		
				5.51	5.00	4.76	4.25	4.00	3.76	3.50	3.25		
				Date	Date	Date	Date	Date	Date	Date	Date		
				11/16/2017	05/16/2017	02/16/2017	08/16/2016	05/16/2016	02/16/2016	11/16/2015	08/16/2015		
				5.51	5.00	4.76	4.25	4.00	3.76	3.50	3.25		
				Date	Date	Date	Date	Date	Date	Date	Date		
	11/16/2017	05/16/2017	02/16/2017	08/16/2016	05/16/2016	02/16/2016	11/16/2015	08/16/2015					
	Without optional redemption *	Average life	Years	Date	02/16/2040	02/16/2027	08/16/2024	02/16/2023	02/16/2022	02/16/2021	05/16/2020	11/16/2019	
					27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77	
					Date	Date	Date	Date	Date	Date	Date	Date	
					02/16/2040	02/16/2027	08/16/2024	02/16/2023	02/16/2022	02/16/2021	05/16/2020	11/16/2019	
					27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77	
Date					Date	Date	Date	Date	Date	Date	Date		
02/16/2040	02/16/2027	08/16/2024	02/16/2023	02/16/2022	02/16/2021	05/16/2020	11/16/2019						

* 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	At issue date		% CE	% CE	
		% CE	% CE			
Class A	71.86%	176,186,038.60	27.59%	91.38%	731,000,000.00	8.79%
Series A1	0.00%	0.00		6.13%	49,000,000.00	
Series A2	71.86%	176,186,038.60		85.25%	682,000,000.00	
Series B	6.61%	16,200,000.00	20.57%	2.03%	16,200,000.00	6.72%
Series C	11.22%	27,500,000.00	8.64%	3.44%	27,500,000.00	3.22%
Series D	4.36%	10,700,000.00	4.00%	1.34%	10,700,000.00	1.86%
Series E	5.95%	14,600,000.00		1.83%	14,600,000.00	
Issue of Bonds		245,186,038.60			800,000,000.00	
Reserve Fund	4.00%	9,223,246.33		1.86%	14,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	16,728,708.55	0.700%</	

BANKINTER 2 PYME Fondo de Titulización de Activos

Brief report

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Date of constitution
06/26/2006

VAT Reg. no.
V84752872

Management Company
Europea de Titulización, S.G.F.T

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,878	4,742	
Principal			
Principal outstanding	225,613,535.78	785,468,514.91	
Average loan	120,135.00	165,640.77	
Minimum	545.91	2,952.51	
Maximum	1,922,888.92	3,772,000.00	
Interest rate			
Weighted average (wac)	2.52%	3.40%	
Minimum	0.87%	2.19%	
Maximum	4.68%	7.88%	
Final maturity			
Weighted average (WARM) (months)	112	133	
Minimum	07/05/2012	10/05/2006	
Maximum	05/16/2040	05/16/2040	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.66%	16.79%	
3-month EURIBOR/MIBOR	0.00%	0.11%	
1-year EURIBOR/MIBOR	98.34%	83.10%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(L) - Real estate activities	33.09%	24.17%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	19.10%	18.10%	
(C) - Manufacturing industry	7.68%	14.58%	
(F) - Building	10.23%	12.51%	
(M) - Professional, scientific and technical activities	9.58%	8.22%	
(S) - Other services	1.32%	5.08%	
(I) - Catering trade	3.39%	2.96%	
(Q) - Health Activities and Social Services	3.36%	2.71%	
(H) - Transport and storage	1.48%	2.40%	
(A) - Agriculture, stockbreeding, fishing and silviculture	1.97%	2.34%	
(J) - Information and communications	1.71%	2.07%	
(N) - Clerical activities and support services	2.92%	1.26%	
(K) - Financial and insurance activities	1.85%	1.12%	
(R) - Artistic, recreational and entertainment activities	1.12%	0.96%	
(E) - Water supply, sanitation activities, waste management and depollution	0.12%	0.62%	
(P) - Education	0.56%	0.44%	
(B) - Extractive industries	0.00%	0.35%	
(D) - Supply of electric power, gas, steam and air-conditioning	0.52%	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)	0.57%	0.33%	0.29%	0.33%	0.46%
Annual Percentage Rate (CPR)	6.59%	3.85%	3.42%	3.92%	5.42%

Geographic distribution		
	Current	At constitution date
Andalucia	17.97%	15.51%
Aragon	1.05%	0.92%
Asturias	1.43%	1.65%
Balearic Islands	2.16%	2.26%
Basque Country	6.55%	6.25%
Canary Islands	7.11%	7.97%
Cantabria	2.48%	2.02%
Castilla-La Mancha	3.65%	3.08%
Castilla-Leon	3.50%	3.27%
Catalonia	8.70%	10.44%
Extremadura	0.96%	1.55%
Galicia	1.46%	2.14%
La Rioja	0.18%	0.10%
Madrid	32.46%	28.68%
Mejilla	0.09%	0.05%
Murcia	1.24%	2.18%
Navarra	0.80%	0.41%
Unknown		0.01%
Valencia	8.22%	11.52%

Current delinquency								
Aging	Assets	Overdue debt				Outstanding debt	Total debt	
		Principal	Interest	Other	Total		%	%
<i>Delinquencies</i>								
Up to 1 month	95	117,884.78	8,313.03	0.00	126,197.81	2.76	11,425,256.23	33.69
from > 1 to ≤ 2 months	30	97,704.79	16,659.35	0.00	114,364.14	2.50	4,990,522.55	14.89
from > 2 to ≤ 3 months	30	141,304.99	23,912.26	0.00	165,217.25	3.61	4,120,468.34	12.50
from > 3 to ≤ 6 months	21	95,528.62	22,019.45	0.00	117,548.07	2.57	1,998,674.97	6.17
from > 6 to < 12 months	13	316,111.39	17,363.54	0.00	333,474.93	7.29	720,795.82	3.07
from ≥ 12 to < 18 months	15	327,601.90	67,242.58	0.00	394,844.48	8.63	1,948,680.05	6.83
from ≥ 18 to < 24 months	8	439,370.91	61,639.39	0.00	501,010.30	10.95	1,088,835.73	4.64
from ≥ 2 years	65	2,378,169.50	443,091.41	0.00	2,821,260.91	61.68	3,424,911.16	18.21
Subtotal	277	3,913,676.88	660,241.01	0.00	4,573,917.89	100.00	29,718,144.85	100.00
<i>Doubt debts (subjectives)</i>								
	0	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
Total	277	3,913,676.88	660,241.01	0.00	4,573,917.89		29,718,144.85	