

Brief report

Date: 07/31/2012
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
 Barclays Bank PLC

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			Next coupon			Current	Original
Series A1	ES0313716005	06/26/2006	0.00	100,000.00	Floating			05/16/2043		Aaa	
			0.00	49,000,000.00	3M Euribor+0.060%			Quarterly	Amortized	AAA	
			0.00%		16.Feb/May/Aug/Nov			16.Feb/May/Aug/Nov			
Series A2	ES0313716013	06/26/2006	25,833.73	100,000.00	Floating		0.8100%	05/16/2043	08/16/2012	A3sf	Aaa
			176,186,038.60	682,000,000.00	3M Euribor+0.120%		53.475821 Gross	Quarterly	"Pass-Through"	AA+sf	AAA
			25.83%		16.Feb/May/Aug/Nov		43.315415 Net	16.Feb/May/Aug/Nov	Secutorial / Pro rata under certain circumstances		
Series B	ES0313716021	06/26/2006	100,000.00	100,000.00	Floating		0.9100%	05/16/2043	To be determined	A3sf	Aa3
			16,200,000.00	16,200,000.00	3M Euribor+0.220%		232.555556 Gross	Quarterly	"Pass-Through"	AAsf	A+
			100.00%		16.Feb/May/Aug/Nov		188.370000 Net	16.Feb/May/Aug/Nov	Secutorial / Pro rata under certain circumstances		
Series C	ES0313716039	06/26/2006	100,000.00	100,000.00	Floating		1.2100%	05/16/2043	To be determined	Ba2	Baa2
			27,500,000.00	27,500,000.00	3M Euribor+0.520%		309.222222 Gross	Quarterly	"Pass-Through"	BBB	BBB
			100.00%		16.Feb/May/Aug/Nov		250.470000 Net	16.Feb/May/Aug/Nov	Secutorial / Pro rata under certain circumstances		
Series D	ES0313716047	06/26/2006	100,000.00	100,000.00	Floating		2.7900%	05/16/2043	To be determined	Caa2	Ba3
			10,700,000.00	10,700,000.00	3M Euribor+2.100%		713.000000 Gross	Quarterly	"Pass-Through"	Bsf	BB
			100.00%		16.Feb/May/Aug/Nov		577.530000 Net	16.Feb/May/Aug/Nov	Secutorial / Pro rata under certain circumstances		
Series E	ES0313716054	06/26/2006	100,000.00	100,000.00	Floating		4.5900%	05/16/2043	To be determined	C	C
			14,600,000.00	14,600,000.00	3M Euribor+3.900%		1,173.000000 Gross	Quarterly	Due to Cash	D	CCC-
			100.00%		16.Feb/May/Aug/Nov		950.130000 Net	16.Feb/May/Aug/Nov	Reserve reduction		
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									
Series A2	With optional redemption *	Average life	Years	2.90	2.66	2.49	2.29	2.15	2.02	1.90	1.79		
		Final Maturity	Years	04/08/2015	01/13/2015	11/09/2014	08/30/2014	07/09/2014	05/23/2014	04/10/2014	02/28/2014		
		Date		04/08/2015	01/13/2015	11/09/2014	08/30/2014	07/09/2014	05/23/2014	04/10/2014	02/28/2014		
		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		
		Date		05/06/2015	02/14/2015	12/05/2014	10/04/2014	08/21/2014	06/21/2014	05/08/2014	03/30/2014		
		Date		02/16/2019	08/16/2018	05/16/2018	11/16/2017	08/16/2017	05/16/2017	11/16/2016	08/16/2016		
	Without optional redemption *	Average life	Years	5.51	5.00	4.76	4.25	4.00	3.76	3.50	3.25		
		Final Maturity	Years	08/26/2019	03/13/2019	10/16/2018	06/02/2018	01/22/2018	09/27/2017	06/11/2017	02/27/2017		
		Date		08/26/2019	03/13/2019	10/16/2018	06/02/2018	01/22/2018	09/27/2017	06/11/2017	02/27/2017		
		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		
		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		
		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 *	Average life	Years	2.97	2.75	2.56	2.39	2.24	2.10	1.98	1.87		
		Final Maturity	Years	05/06/2015	02/14/2015	12/05/2014	10/04/2014	08/21/2014	06/21/2014	05/08/2014	03/30/2014		
		Date		05/06/2015	02/14/2015	12/05/2014	10/04/2014	08/21/2014	06/21/2014	05/08/2014	03/30/2014		
		Date		02/16/2019	08/16/2018	05/16/2018	11/16/2017	08/16/2017	05/16/2017	11/16/2016	08/16/2016		
		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		
		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	7.28	6.83	6.42	6.05	5.69	5.37	5.08	4.79		
		Final Maturity	Years	08/26/2019	03/13/2019	10/16/2018	06/02/2018	01/22/2018	09/27/2017	06/11/2017	02/27/2017		
		Date		08/26/2019	03/13/2019	10/16/2018	06/02/2018	01/22/2018	09/27/2017	06/11/2017	02/27/2017		
		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		
		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		
		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 C	With optional redemption *	Average life	Years	5.51	5.00	4.76	4.25	4.00	3.76	3.50	3.25		
		Final Maturity	Years	05/06/2015	02/14/2015	12/05/2014	10/04/2014	08/21/2014	06/21/2014	05/08/2014	03/30/2014		
		Date		05/06/2015	02/14/2015	12/05/2014	10/04/2014	08/21/2014	06/21/2014	05/08/2014	03/30/2014		
		Date		02/16/2019	08/16/2018	05/16/2018	11/16/2017	08/16/2017	05/16/2017	11/16/2016	08/16/2016		
		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		
		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	10.03	8.98	8.17	7.56	7.09	6.71	6.37	6.05		
		Final Maturity	Years	05/26/2022	05/07/2021	07/14/2020	12/06/2019	06/17/2019	01/29/2019	09/28/2018	06/01/2018		
		Date		05/26/2022	05/07/2021	07/14/2020	12/06/2019	06/17/2019	01/29/2019	09/28/2018	06/01/2018		
		Date		02/16/2025	08/16/2023	05/16/2022	05/16/2021	08/16/2020	02/16/2020	08/16/2019	05/16/2019		
		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		
		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 D	With optional redemption *	Average life	Years	8.01	7.25	7.00	6.51	6.25	5.76	5.51	5.25		
		Final Maturity	Years	09/12/2028	01/01/2025	06/06/2023	04/17/2022	04/25/2021	07/23/2020	01/15/2020	08/23/2019		
		Date		09/12/2028	01/01/2025	06/06/2023	04/17/2022	04/25/2021	07/23/2020	01/15/2020	08/23/2019		
		Date		02/16/2040	02/16/2027	08/16/2024	05/16/2023	02/16/2022	05/16/2021	08/16/2020	02/16/2020		
		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		
		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	18.34	12.64	11.07	9.93	8.95	8.19	7.67	7.28		
		Final Maturity	Years	09/12/2028	01/01/2025	06/06/2023	04/17/2022	04/25/2021	07/23/2020	01/15/2020	08/23/2019		
		Date		09/12/2028	01/01/2025	06/06/2023	04/17/2022	04/25/2021	07/23/2020	01/15/2020	08/23/2019		
		Date		02/16/2040	02/16/2027	08/16/2024	05/16/2023	02/16/2022	05/16/2021	08/16/2020	02/16/2020		
		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		
		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 *	Average life	Years	5.51	5.00	4.76	4.25	4.00	3.76	3.50	3.25		
		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		
		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		
		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		
		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		
		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	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77		
		Final Maturity	Years	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040		
		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		
		Date		02/16/2040	0								

BANKINTER 2 PYME Fondo de Titulización de Activos

Brief report

Date: 07/31/2012
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
Barclays Bank PLC

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

Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,862	4,742	
Principal			
Principal outstanding	222,140,632.85	785,468,514.91	
Average loan	119,302.17	165,640.77	
Minimum	464.97	2,952.51	
Maximum	1,922,888.92	3,772,000.00	
Interest rate			
Weighted average (wac)	2.40%	3.40%	
Minimum	0.71%	2.19%	
Maximum	4.68%	7.88%	
Final maturity			
Weighted average (WARM) (months)	112	133	
Minimum	08/02/2012	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	32.96%	24.17%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	19.14%	18.10%	
(C) - Manufacturing industry	7.64%	14.58%	
(F) - Building	10.26%	12.51%	
(M) - Professional, scientific and technical activities	9.62%	8.22%	
(S) - Other services	1.33%	5.08%	
(I) - Catering trade	3.40%	2.96%	
(Q) - Health Activities and Social Services	3.37%	2.71%	
(H) - Transport and storage	1.48%	2.40%	
(A) - Agriculture, stockbreeding, fishing and silviculture	1.98%	2.34%	
(J) - Information and communications	1.71%	2.07%	
(N) - Clerical activities and support services	2.93%	1.26%	
(K) - Financial and insurance activities	1.86%	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	0.57%	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)	0.04%	0.29%	0.27%	0.29%	0.46%
Annual Percentage Rate (CPR)	0.52%	3.38%	3.25%	3.43%	5.36%

Geographic distribution			
	Current	At constitution date	
Andalucia	17.88%	15.51%	
Aragon	1.05%	0.92%	
Asturias	1.43%	1.65%	
Balearic Islands	2.15%	2.26%	
Basque Country	6.56%	6.25%	
Canary Islands	7.10%	7.97%	
Cantabria	2.49%	2.02%	
Castilla-La Mancha	3.66%	3.08%	
Castilla-Leon	3.48%	3.27%	
Catalonia	8.73%	10.44%	
Extremadura	0.97%	1.55%	
Galicia	1.46%	2.14%	
La Rioja	0.18%	0.10%	
Madrid	32.48%	28.68%	
Melilla	0.09%	0.05%	
Murcia	1.24%	2.18%	
Navarra	0.81%	0.41%	
Unknown		0.01%	
Valencia	8.24%	11.52%	

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	97	95,770.74	12,740.49	0.00	108,511.23	2.32	11,034,158.89	11,142,670.12	34.31
from > 1 to ≤ 2 months	33	57,908.02	9,029.85	0.00	66,937.87	1.43	3,022,246.02	3,089,183.89	9.51
from > 2 to ≤ 3 months	22	151,568.51	20,032.11	0.00	171,600.62	3.67	3,954,717.31	4,126,317.93	12.70
from > 3 to ≤ 6 months	20	87,935.16	19,418.98	0.00	107,354.14	2.30	2,003,741.39	2,111,095.53	6.50
from > 6 to < 12 months	19	266,773.19	21,196.98	0.00	287,970.17	6.16	1,143,551.31	1,431,521.48	4.41
from ≥ 12 to < 18 months	13	378,601.70	60,356.67	0.00	438,958.37	9.39	1,698,803.54	2,137,761.91	6.58
from ≥ 18 to < 24 months	11	541,366.89	84,579.43	0.00	625,946.32	13.39	1,562,264.38	2,188,210.70	6.74
from ≥ 24 to < 36 months	65	2,415,633.17	450,516.42	0.00	2,866,149.59	61.33	3,387,447.49	6,253,597.08	19.25
Subtotal	280	3,995,557.38	677,870.93	0.00	4,673,428.31	100.00	27,806,930.33	32,480,358.64	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	280	3,995,557.38	677,870.93	0.00	4,673,428.31		27,806,930.33	32,480,358.64	