

Brief report

Date: 04/30/2013
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
 Barclays

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	0.00	100,000.00	Floating	3M Euribor+0.060%		05/16/2043	Amortized	Aaa	AAA
			0.00	49,000,000.00		16.Feb/May/Aug/Nov		16.Feb/May/Aug/Nov			
Series A2	ES0313716013	06/26/2006	20,791.70	100,000.00	Floating	3M Euribor+0.120%	0.3460%	05/16/2043	05/16/2013	A3sf	Aaa
			141,799,394.00	682,000,000.00		16.Feb/May/Aug/Nov	17.3853326 Gross 13.734408 Net	16.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	AA-sf	AAA
Series B	ES0313716021	06/26/2006	100,000.00	100,000.00	Floating	3M Euribor+0.220%	0.4460%	05/16/2043	To be determined	Baa1sf	Aa3
			16,200,000.00	16,200,000.00		16.Feb/May/Aug/Nov	107.783333 Gross 85.148833 Net	16.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	AA-sf	A+
Series C	ES0313716039	06/26/2006	100,000.00	100,000.00	Floating	3M Euribor+0.520%	0.7460%	05/16/2043	To be determined	Ba3sf	Baa2
			27,500,000.00	27,500,000.00		16.Feb/May/Aug/Nov	180.283333 Gross 142.423833 Net	16.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	BBB	BBB
Series D	ES0313716047	06/26/2006	100,000.00	100,000.00	Floating	3M Euribor+2.100%	2.3260%	05/16/2043	To be determined	Caa2	Ba3
			10,700,000.00	10,700,000.00		16.Feb/May/Aug/Nov	562.116667 Gross 444.072167 Net	16.Feb/May/Aug/Nov	"Pass-Through" Secutorial / Pro rata under certain circumstances	Bsf	BB
Series E	ES0313716054	06/26/2006	100,000.00	100,000.00	Floating	3M Euribor+3.900%	4.1260%	05/16/2043	To be determined	C	C
			14,600,000.00	14,600,000.00		16.Feb/May/Aug/Nov	997.116667 Gross 787.722167 Net	16.Feb/May/Aug/Nov	Due to Cash Reserve reduction	D	CCC-
Total			210,799,394.00	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									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A2	With optional redemption *	Average life	Years	2.47	2.30	2.11	1.97	1.85	1.78	1.67	1.57		
		Final Maturity	Years	08/07/2015	06/07/2015	03/28/2015	02/06/2015	12/22/2014	11/26/2014	10/18/2014	09/11/2014		
	Without optional redemption *	Average life	Years	2.57	2.39	2.23	2.09	2.02	1.96	1.85	1.75		
		Final Maturity	Years	09/13/2015	07/08/2015	05/11/2015	03/20/2015	02/02/2015	12/23/2014	11/16/2014	10/14/2014		
	Series B	With optional redemption *	Average life	Years	4.50	4.25	3.75	3.50	3.25	3.25	3.00	2.75	
			Final Maturity	Years	08/16/2017	05/16/2017	11/16/2016	08/16/2016	05/16/2016	02/16/2016	11/16/2015		
Without optional redemption *		Average life	Years	6.32	5.93	5.58	5.26	4.96	4.68	4.42	4.18		
		Final Maturity	Years	06/11/2019	01/22/2019	09/16/2018	05/21/2018	01/30/2018	10/20/2017	07/17/2017	04/22/2017		
Series C		With optional redemption *	Average life	Years	4.50	4.25	3.75	3.50	3.25	3.25	3.00	2.75	
			Final Maturity	Years	08/16/2017	05/16/2017	11/16/2016	08/16/2016	05/16/2016	02/16/2016	11/16/2015		
	Without optional redemption *	Average life	Years	8.99	8.07	7.36	6.80	6.38	6.04	5.73	5.45		
		Final Maturity	Years	02/10/2022	03/09/2021	06/26/2020	12/05/2019	07/03/2019	02/28/2019	11/08/2018	07/30/2018		
	Series D	With optional redemption *	Average life	Years	4.50	4.25	3.75	3.50	3.25	3.25	3.00	2.75	
			Final Maturity	Years	08/16/2017	05/16/2017	11/16/2016	08/16/2016	05/16/2016	02/16/2016	11/16/2015		
Without optional redemption *		Average life	Years	15.33	11.94	10.44	9.34	8.42	7.68	7.14	6.74		
		Final Maturity	Years	06/10/2028	01/23/2025	07/25/2023	06/19/2022	07/16/2021	10/18/2020	04/04/2020	11/10/2019		
Series E		With optional redemption *	Average life	Years	4.50	4.25	3.75	3.50	3.25	3.25	3.00	2.75	
			Final Maturity	Years	08/16/2017	05/16/2017	11/16/2016	08/16/2016	05/16/2016	02/16/2016	11/16/2015		
	Without optional redemption *	Average life	Years	27.02	27.02	27.02	27.02	27.02	27.02	27.02	27.02		
		Final Maturity	Years	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040	02/16/2040			

* 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	
Class A	67.27%	141,799,394.00	32.18%	91.38%	731,000,000.00	8.79%
Series A1	0.00%	0.00		6.13%	49,000,000.00	
Series A2	67.27%	141,799,394.00		85.25%	682,000,000.00	
Series B	7.69%	16,200,000.00	23.92%	2.03%	16,200,000.00	6.72%
Series C	13.05%	27,500,000.00	9.91%	3.44%	27,500,000.00	3.22%
Series D	5.08%	10,700,000.00	4.45%	1.34%	10,700,000.00	1.86%
Series E	6.93%	14,600,000.00		1.83%	14,600,000.00	
Issue of Bonds		210,799,394.00			800,000,000.00	
Reserve Fund	4.45%	8,736,236.60		1.86%	14,600,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	21,937,537.24	0.213%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	196,639.49		
Servicer ints collect not yet credited	11,469.53		
Liabilities	Available	Balance	Interest
Start-up Loan LT		0.00	
Start-up Loan ST		0.00	

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,725	4,742	
Principal			
Principal outstanding	187,717,349.24	785,468,514.91	
Average loan	108,821.65	165,640.77	
Minimum	175.69	2,952.51	
Maximum	1,890,009.58	3,772,000.00	
Interest rate			
Weighted average (wac)	1.54%	3.40%	
Minimum	0.61%	2.19%	
Maximum	5.09%	7.88%	
Final maturity			
Weighted average (WARM) (months)	108	133	
Minimum	05/06/2013	10/05/2006	
Maximum	05/16/2040	05/16/2040	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.51%	16.79%	
3-month EURIBOR/MIBOR	0.00%	0.11%	
1-year EURIBOR/MIBOR	98.49%	83.10%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(L) - Real estate activities	33.23%	24.17%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	19.22%	18.10%	
(C) - Manufacturing industry	7.27%	14.58%	
(F) - Building	10.20%	12.51%	
(M) - Professional, scientific and technical activities	9.48%	8.22%	
(S) - Other services	1.38%	5.08%	
(I) - Catering trade	3.47%	2.96%	
(Q) - Health Activities and Social Services	3.14%	2.71%	
(H) - Transport and storage	1.29%	2.40%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.05%	2.34%	
(J) - Information and communications	1.82%	2.07%	
(N) - Clerical activities and support services	3.06%	1.26%	
(K) - Financial and insurance activities	1.93%	1.12%	
(R) - Artistic, recreational and entertainment activities	1.21%	0.96%	
(E) - Water supply, sanitation activities, waste management and depollution	0.14%	0.62%	
(P) - Education	0.52%	0.44%	
(B) - Extractive industries	0.00%	0.35%	
(D) - Supply of electric power, gas, steam and air-conditioning	0.58%	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)	0.20%	0.27%	0.33%	0.28%	0.44%
Annual Percentage Rate (CPR)	2.35%	3.23%	3.90%	3.33%	5.14%

Geographic distribution		
	Current	At constitution date
Andalucia	16.64%	15.51%
Aragon	1.08%	0.92%
Asturias	1.50%	1.65%
Balearic Islands	1.99%	2.26%
Basque Country	6.34%	6.25%
Canary Islands	7.13%	7.97%
Cantabria	2.57%	2.02%
Castilla-La Mancha	3.80%	3.08%
Castilla-Leon	3.48%	3.27%
Catalonia	8.77%	10.44%
Extremadura	1.02%	1.55%
Galicia	1.50%	2.14%
La Rioja	0.19%	0.10%
Madrid	33.39%	28.68%
Melilla	0.10%	0.05%
Murcia	1.12%	2.18%
Navarra	0.89%	0.41%
Unknown		0.01%
Valencia	8.50%	11.52%

Current delinquency								
Aging	Assets	Overdue debt				Outstanding debt	Total debt	
		Principal	Interest	Other	Total		%	%
<i>Delinquencies</i>								
Up to 1 month	100	85,741.31	7,361.18	0.00	93,102.49	1.76	9,086,456.52	28.84
from > 1 to ≤ 2 months	32	72,491.43	6,820.50	0.00	79,311.93	1.50	3,125,705.37	10.07
from > 2 to ≤ 3 months	20	99,169.34	14,738.34	0.00	113,907.68	2.15	3,883,683.76	12.56
from > 3 to ≤ 6 months	18	134,211.58	12,358.66	0.00	146,570.24	2.77	1,956,213.14	6.61
from > 6 to < 12 months	21	324,407.65	44,223.66	0.00	368,631.31	6.97	2,260,996.38	8.26
from ≥ 12 to < 18 months	17	256,051.76	39,453.86	0.00	295,505.62	5.59	1,233,344.00	4.80
from ≥ 18 to < 24 months	12	602,343.31	56,765.67	0.00	659,108.98	12.46	990,526.10	5.18
from ≥ 2 years	62	2,994,492.68	537,284.77	0.00	3,531,777.45	66.79	4,008,252.02	23.69
Subtotal	282	4,568,909.06	719,006.64	0.00	5,287,915.70	100.00	26,545,177.29	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	282	4,568,909.06	719,006.64	0.00	5,287,915.70		26,545,177.29	31,833,092.99