

Brief report

Date: 07/31/2013
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
		490	0.00	49,000,000.00		16.Feb/May/Aug/Nov		16.Feb/May/Aug/Nov			
Series A2	ES0313716013	06/26/2006	18,877.31	100,000.00	Floating	3M Euribor+0.120%	0.3230%	05/16/2043	08/16/2013	A3sf	Aaa
		6,820	128,743,254.20	682,000,000.00		16.Feb/May/Aug/Nov	08/16/2013	16.Feb/May/Aug/Nov	08/16/2013	AA-sf	AAA
			18.88%				15.582171 Gross		"Pass-Through"		
							12.309915 Net		Secutorial /		
									Pro rata under		
									certain		
									circumstances		
Series B	ES0313716021	06/26/2006	100,000.00	100,000.00	Floating	3M Euribor+0.220%	0.4230%	05/16/2043	To be determined	Baa3sf	Aa3
		162	16,200,000.00	16,200,000.00		16.Feb/May/Aug/Nov	08/16/2013	16.Feb/May/Aug/Nov	"Pass-Through"	AA-sf	A+
			100.00%				108.100000 Gross		Secutorial /		
							85.399000 Net		Pro rata under		
									certain		
									circumstances		
Series C	ES0313716039	06/26/2006	100,000.00	100,000.00	Floating	3M Euribor+0.520%	0.7230%	05/16/2043	To be determined	B1sf	Baa2
		275	27,500,000.00	27,500,000.00		16.Feb/May/Aug/Nov	08/16/2013	16.Feb/May/Aug/Nov	"Pass-Through"	BBB	BBB
			100.00%				184.766667 Gross		Secutorial /		
							145.965667 Net		Pro rata under		
									certain		
									circumstances		
Series D	ES0313716047	06/26/2006	100,000.00	100,000.00	Floating	3M Euribor+2.100%	2.3030%	05/16/2043	To be determined	Caa2	Ba3
		107	10,700,000.00	10,700,000.00		16.Feb/May/Aug/Nov	08/16/2013	16.Feb/May/Aug/Nov	"Pass-Through"	Bsf	BB
			100.00%				588.544444 Gross		Secutorial /		
							464.950111 Net		Pro rata under		
									certain		
									circumstances		
Series E	ES0313716054	06/26/2006	100,000.00	100,000.00	Floating	3M Euribor+3.900%	4.1030%	05/16/2043	To be determined	C	C
		146	14,600,000.00	14,600,000.00		16.Feb/May/Aug/Nov	08/16/2013	16.Feb/May/Aug/Nov	Due to Cash	D	CCC-
			100.00%				1,048.544444 Gross		Reserve reduction		
							828.350111 Net				
Total			197,743,254.20	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				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
Series A2	With optional redemption *	Average life	Years	2.43	2.26	2.12	1.98	1.86	1.74	1.63	1.58		
		Final Maturity	Years	10/19/2015	08/20/2015	06/27/2015	05/09/2015	03/24/2015	02/10/2015	01/02/2015	12/13/2014		
	Without optional redemption *	Average life	Years	2.54	2.36	2.20	2.07	1.94	1.83	1.74	1.65		
		Final Maturity	Years	11/27/2015	09/24/2015	07/29/2015	06/09/2015	04/25/2015	03/16/2015	02/08/2015	01/07/2015		
	Series B	With optional redemption *	Average life	Years	4.25	4.00	3.76	3.51	3.25	3.00	2.76	2.76	
			Final Maturity	Years	08/16/2017	05/16/2017	02/16/2017	11/16/2016	08/16/2016	05/16/2016	02/16/2016	02/16/2016	
Without optional redemption *		Average life	Years	6.06	5.69	5.36	5.05	4.77	4.50	4.26	4.04		
		Final Maturity	Years	06/06/2019	01/23/2019	09/23/2018	06/03/2018	02/18/2018	11/14/2017	08/18/2017	05/31/2017		
Series C		With optional redemption *	Average life	Years	4.25	4.00	3.76	3.51	3.25	3.00	2.76	2.76	
			Final Maturity	Years	08/16/2017	05/16/2017	02/16/2017	11/16/2016	08/16/2016	05/16/2016	02/16/2016	02/16/2016	
	Without optional redemption *	Average life	Years	8.78	7.87	7.18	6.63	6.20	5.86	5.56	5.29		
		Final Maturity	Years	02/21/2022	03/28/2021	07/19/2020	12/30/2019	07/27/2019	03/24/2019	12/06/2018	08/28/2018		
	Series D	With optional redemption *	Average life	Years	4.25	4.00	3.76	3.51	3.25	3.00	2.76	2.76	
			Final Maturity	Years	08/16/2017	05/16/2017	02/16/2017	11/16/2016	08/16/2016	05/16/2016	02/16/2016	02/16/2016	
Without optional redemption *		Average life	Years	15.39	11.95	10.40	9.29	8.37	7.61	7.03	6.61		
		Final Maturity	Years	09/30/2028	04/24/2025	10/05/2023	08/28/2022	09/24/2021	12/22/2020	05/23/2020	12/23/2019		
Series E		With optional redemption *	Average life	Years	4.25	4.00	3.76	3.51	3.25	3.00	2.76	2.76	
			Final Maturity	Years	08/16/2017	05/16/2017	02/16/2017	11/16/2016	08/16/2016	05/16/2016	02/16/2016	02/16/2016	
	Without optional redemption *	Average life	Years	26.77	26.77	26.77	26.77	26.77	26.77	26.77	26.77		
		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		

* 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	65.11%	128,743,254.20	34.64%	91.38%	731,000,000.00
Series A1	0.00%	0.00		6.13%	49,000,000.00
Series A2	65.11%	128,743,254.20		85.25%	682,000,000.00
Series B	8.19%	16,200,000.00	25.79%	2.03%	16,200,000.00
Series C	13.91%	27,500,000.00	10.78%	3.44%	27,500,000.00
Series D	5.41%	10,700,000.00	4.93%	1.34%	10,700,000.00
Series E	7.38%	14,600,000.00		1.83%	14,600,000.00
Issue of Bonds		197,743,254.20			800,000,000.00
Reserve Fund	4.93%	9,037,502.69		1.86%	14,600,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,380,448.86	0.200%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	48,159.85		
Servicer ints collect not yet credited	2,920.29		
Liabilities	Available	Balance	Interest
Start-up Loan LT		0.00	
Start-up Loan ST		0.00	

BANKINTER 2 PYME Fondo de Titulización de Activos

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	1,657	4,742	
Principal			
Principal outstanding	178,111,923.27	785,468,514.91	
Average loan	107,490.60	165,640.77	
Minimum	103.45	2,952.51	
Maximum	1,851,195.63	3,772,000.00	
Interest rate			
Weighted average (wac)	1.33%	3.40%	
Minimum	0.61%	2.19%	
Maximum	5.09%	7.88%	
Final maturity			
Weighted average (WARM) (months)	108	133	
Minimum	08/05/2013	10/05/2006	
Maximum	05/16/2040	05/16/2040	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	1.50%	16.79%	
3-month EURIBOR/MIBOR	0.00%	0.11%	
1-year EURIBOR/MIBOR	98.50%	83.10%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(L) - Real estate activities	33.47%	24.17%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	19.08%	18.10%	
(C) - Manufacturing industry	7.19%	14.58%	
(F) - Building	10.14%	12.51%	
(M) - Professional, scientific and technical activities	9.57%	8.22%	
(S) - Other services	1.38%	5.08%	
(I) - Catering trade	3.50%	2.96%	
(Q) - Health Activities and Social Services	3.16%	2.71%	
(H) - Transport and storage	1.25%	2.40%	
(A) - Agriculture, stockbreeding, fishing and silviculture	2.04%	2.34%	
(J) - Information and communications	1.85%	2.07%	
(N) - Clerical activities and support services	3.08%	1.26%	
(K) - Financial and insurance activities	1.79%	1.12%	
(R) - Artistic, recreational and entertainment activities	1.23%	0.96%	
(E) - Water supply, sanitation activities, waste management and depollution	0.14%	0.62%	
(P) - Education	0.53%	0.44%	
(B) - Extractive industries	0.00%	0.35%	
(D) - Supply of electric power, gas, steam and air-conditioning	0.59%	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)	0.23%	0.21%	0.24%	0.26%	0.43%
Annual Percentage Rate (CPR)	2.68%	2.49%	2.86%	3.11%	5.05%

Geographic distribution			
	Current	At constitution date	
Andalucia	16.42%	15.51%	
Aragon	1.05%	0.92%	
Asturias	1.45%	1.65%	
Balearic Islands	1.99%	2.26%	
Basque Country	6.31%	6.25%	
Canary Islands	7.10%	7.97%	
Cantabria	2.56%	2.02%	
Castilla-La Mancha	3.74%	3.08%	
Castilla-Leon	3.48%	3.27%	
Catalonia	8.82%	10.44%	
Extremadura	1.03%	1.55%	
Galicia	1.51%	2.14%	
La Rioja	0.11%	0.10%	
Madrid	33.81%	28.68%	
Mejilla	0.10%	0.05%	
Murcia	1.10%	2.18%	
Navarra	0.92%	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	79	63,463.18	3,652.04	0.00	67,115.22	1.24	8,600,941.35	8,668,056.57	28.17
from > 1 to ≤ 2 months	31	82,026.98	7,528.61	0.00	89,555.59	1.66	4,321,368.55	4,410,924.14	14.33
from > 2 to ≤ 3 months	21	104,429.93	9,252.36	0.00	113,682.29	2.11	2,661,714.47	2,775,396.76	9.02
from > 3 to ≤ 6 months	19	108,180.91	10,743.06	0.00	118,923.97	2.20	1,301,028.92	1,419,952.89	4.61
from > 6 to < 12 months	15	144,727.29	17,326.98	0.00	162,054.27	3.00	1,274,374.75	1,436,429.02	4.67
from ≥ 12 to < 18 months	21	476,691.49	64,688.25	0.00	541,379.74	10.04	2,195,012.16	2,736,391.90	8.89
from ≥ 18 to < 24 months	10	287,352.18	21,336.64	0.00	308,688.82	5.72	515,619.55	824,308.37	2.68
from ≥ 2 years	67	3,400,711.82	566,441.98	25,029.73	3,992,183.53	74.02	4,508,206.24	8,500,389.77	27.62
Subtotal	263	4,667,583.78	700,969.92	25,029.73	5,393,583.43	100.00	25,378,265.99	30,771,849.42	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	263	4,667,583.78	700,969.92	25,029.73	5,393,583.43		25,378,265.99	30,771,849.42	