



**Brief report**

**Date:** 06/30/2012  
**Currency:** EUR

**Date of constitution**  
 03/03/2004

**VAT Reg. no.**  
 V83923425

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

**Originator**  
 Bankinter

**Servicer**  
 Bankinter

**Lead Managers**  
 Deutsche Bank  
 Bankinter  
 Société Générale

**Bond Underwriters and Placement Agents**

Deutsche Bank AG  
 Société Générale  
 CDC IXIS Capital Markets  
 EBN Banco  
 Dexia Bank  
 Fortis Bank  
 InverCaulx  
 Bankinter

**Bond Paying Agent**  
 Bankinter

**Market**  
 AIAF Mercado de Renta Fija

**Register of Book Securities**  
 Iberclear

**Treasury Account**  
 Bankinter

**Additional Treasury Account**  
 Calyon

**Subordinated Loan**  
 Bankinter

**Start-up Loan**  
 Bankinter

**Swap**  
 Calyon

**Assets Custodian**  
 Bankinter

**Fund Auditors**  
 Deloitte (ejercicios 2009 a actual)  
 Ernst & Young (hasta ejercicio 2008)

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.33%	0.29%	0.33%	0.64%
Annual Percentage Rate (CPR)	3.51%	3.89%	3.42%	3.86%	7.40%

Geographic distribution		
	Current	At constitution date
Andalucia	8.79%	9.01%
Aragon	1.62%	1.72%
Asturias	1.97%	1.98%
Balearic Islands	1.74%	1.72%
Basque Country	14.36%	12.75%
Canary Islands	2.62%	2.95%
Cantabria	2.45%	2.65%
Castilla-La Mancha	2.21%	1.89%
Castilla-Leon	4.48%	4.31%
Catalonia	19.57%	17.53%
Extremadura	0.74%	0.64%
Galicia	3.36%	3.11%
La Rioja	0.10%	0.17%
Madrid	25.84%	26.23%
Melilla	0.00%	0.00%
Murcia	1.91%	2.03%
Navarra	0.38%	0.59%
Valencia	7.86%	10.69%

Current delinquency										
Aging	Assets	Overdue debt				Outstanding debt	Total debt		% Total debt / Appraisal Value	
		Principal	Interest	Other	Total		%	%		
<i>Delinquencies</i>										
Up to 1 month	175	44,666.87	8,764.92	0.00	53,431.79	11.71	10,017,826.83	10,071,258.62	57.16	34.69
from > 1 to ≤ 2 months	53	32,582.14	10,731.25	0.00	43,313.39	9.49	3,219,940.36	3,263,253.75	18.52	37.05
from > 2 to ≤ 3 months	18	16,246.85	5,273.06	0.00	21,519.91	4.72	914,261.71	935,781.62	5.31	39.55
from > 3 to ≤ 6 months	21	36,946.34	10,671.03	0.00	47,617.37	10.43	1,108,329.12	1,155,946.49	6.56	35.16
from > 6 to < 12 months	16	37,322.02	18,151.42	0.00	55,473.44	12.15	991,749.40	1,047,222.84	5.94	45.15
from ≥ 12 to < 18 months	5	31,504.97	15,619.31	0.00	47,124.28	10.33	485,543.13	532,667.41	3.02	49.22
from ≥ 18 to < 24 months	4	42,017.90	6,099.01	0.00	48,116.91	10.54	102,230.36	150,347.27	0.85	31.03
from ≥ 2 years	8	100,411.91	39,394.13	0.00	139,806.04	30.63	322,154.10	461,960.14	2.62	47.60
Subtotal	300	341,699.00	114,704.13	0.00	456,403.13	100.00	17,162,035.01	17,618,438.14	100.00	36.44
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	0.00
Total	300	341,699.00	114,704.13	0.00	456,403.13		17,162,035.01	17,618,438.14		36.44