



FONDO DE TITULIZACIÓN DE ACTIVOS
PYMES BANESTO 2

March 31st, 2014

	ARREARS FROM CURRENT MONTH					
	Up to 30 days	From 30 to 60 days	From 60 to 90 days	From 90 to 180 days	From 180 to 365 days	More than 365 days
Principal	77.923.87	118.978.37	223.322.67	949.516.41	5.877.799.88	766.865.71
Interest	4.249.92	9.308.34	6.607.53	22.465.26	22.109.47	160.326.29
Credit Rights	6.972.269.61	4.465.151.15	1.521.083.48	2.794.511.11	7.041.303.10	765.066.80
number of Credit Rights	68	47	18	21	45	175
% Credit Rights	4,45%	2,85%	0,97%	1,78%	4,49%	0,49%

DATE	NUM. CR'S	BALANCE CR'S	ARREARS FROM LAST 12 MONTHS					
			UNPAID DC'S	PRINCIPAL UNPAID	INTEREST UNPAID	TOTAL UNPAID	BALANCE CR'S UNPAID	% UNPAID
29/02/2012	3.140	285.556.317.01	484	2.886.584.77	501.605.93	3.388.190.70	36.872.966.06	12,91%
31/03/2012	3.026	278.234.533.92	440	2.537.764.77	512.944.08	3.050.708.85	35.232.001.83	12,66%
30/04/2012	2.912	270.255.011.01	249	1.078.930.36	117.964.27	1.196.894.63	28.258.130.57	10,46%
31/05/2012	2.857	262.848.959.88	268	1.153.028.97	111.700.44	1.264.729.41	29.825.626.06	11,35%
30/06/2012	2.806	257.451.716.61	215	1.218.438.97	114.984.13	1.333.423.10	27.306.461.02	10,61%
31/07/2012	2.767	252.240.909.53	274	1.526.614.97	141.925.86	1.668.540.83	34.764.158.67	13,78%
31/08/2012	2.751	247.700.863.87	251	884.989.02	101.017.80	986.006.82	30.676.463.00	12,38%
30/09/2012	2.766	241.882.900.71	195	686.791.79	75.033.31	761.825.10	24.607.267.38	10,17%
31/10/2012	2.854	234.893.630.60	297	1.939.412.27	190.684.42	2.130.096.69	36.928.261.21	15,72%
30/11/2012	2.835	230.610.920.87	210	1.512.110.03	131.078.67	1.643.188.70	27.505.189.37	11,93%
31/12/2012	2.833	224.800.403.54	232	1.245.225.99	145.887.75	1.391.113.74	28.534.300.35	12,69%
31/01/2013	2.777	219.283.207.98	250	2.394.260.40	160.410.96	2.554.671.36	30.932.793.61	14,11%
28/02/2013	2.684	215.336.697.68	191	1.355.124.54	62.292.28	1.417.416.82	24.349.986.92	11,31%
31/03/2013	2.605	208.874.299.22	643	4.487.329.74	493.090.36	4.980.420.10	30.991.577.21	14,77%
30/04/2013	2.521	203.265.187.87	657	3.897.394.62	483.964.40	4.381.359.02	33.341.008.25	16,40%
31/05/2013	2.476	198.622.313.45	692	4.838.214.85	492.230.93	5.330.445.78	35.886.454.21	18,07%
30/06/2013	2.443	195.497.251.48	639	5.597.356.26	396.106.25	5.993.462.51	29.837.538.83	15,26%
31/07/2013	2.395	190.318.572.76	664	5.998.036.42	362.993.92	6.361.030.34	32.439.683.18	17,04%
31/08/2013	2.371	185.543.476.58	637	5.251.706.08	367.535.61	5.619.241.69	29.388.497.54	15,84%
30/09/2013	2.345	181.288.855.66	626	5.151.639.17	378.959.17	5.530.598.34	28.014.246.78	15,45%
31/10/2013	2.214	177.274.849.77	567	5.993.165.09	369.240.38	6.362.405.47	31.271.664.48	17,64%
30/11/2013	2.187	173.733.910.54	527	6.801.384.30	329.428.25	7.130.812.55	27.365.268.61	15,75%
31/12/2013	2.158	169.784.107.69	521	7.085.557.71	294.873.75	7.380.431.46	26.111.118.54	15,38%
31/01/2014	2.130	165.330.242.30	523	8.116.007.43	263.727.41	8.379.734.84	25.963.254.60	15,70%
28/02/2014	2.147	161.751.319.28	553	9.360.767.26	222.564.40	9.583.331.66	24.344.402.03	15,05%
31/03/2014	1.941	156.738.379.00	374	8.014.406.91	225.066.81	8.239.473.72	23.559.385.25	15,03%

	ARREARS AND LTV FROM CURRENT MONTH					
	Up to 30 days	From 30 to 60 days	From 60 to 90 days	From 90 to 180 days	From 180 to 365 days	More than 365 days
Principal	72.972.25	116.901.83	221.822.87	842.495.79	5.822.221.64	376.905.30
Interest	4.148.59	9.200.62	6.514.10	22.406.46	20.488.18	13.285.99
Credit Rights	6.875.156.79	4.364.534.56	1.463.937.85	2.673.863.16	6.741.391.32	376.905.30
number of Credit Rights	64	46	17	18	40	49
% Credit Rights	4,39%	2,78%	0,93%	1,71%	4,30%	0,24%
% LTV	17,00%	18,00%	18,00%	22,00%	29,00%	3,00%



FONDO DE TITULIZACIÓN DE ACTIVOS
PYMES BANESTO 2

March 31st, 2014

WRITE OFF (12 MONTHS)	
Cumulative Write Off up to Date	20.428.638,84 €

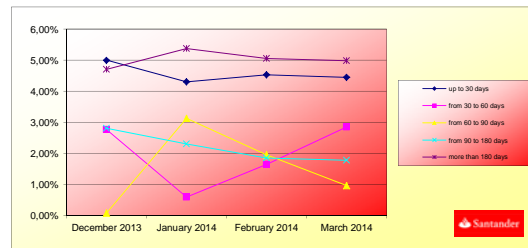
LEGAL	7.188.944,88 €
-------	----------------

Legal: Loans in which the originator will take legal actions.
This amount is included in the bucket ">180 days in arrears"

TRANSITORY PROPERTIES	6.278.475,93 €
-----------------------	----------------

NET LOSSES	7.490.126,69 €
------------	----------------

ARREARS PERFORMANCE				
	December 2013	January 2014	February 2014	March 2014
up to 30 days	5,00%	4,30%	4,53%	4,45%
from 30 to 60 days	2,77%	0,60%	1,65%	2,85%
from 60 to 90 days	0,09%	3,13%	1,96%	0,97%
from 90 to 180 days	2,81%	2,30%	1,86%	1,78%
more than 180 days	4,71%	5,37%	5,06%	4,98%



MONTHLY CUMULATIVE FAILED LOANS AND RECOVERIES				
MONTH	FAILED LOANS	RECOVERIES	% RECOVERY	NEW TRANSITORY PROPERTIES
December 11	22.025.786,39 €	82.522,38 €	0,39%	---
January 12	24.574.996,21 €	801.589,14 €	3,64%	---
February 12	24.774.193,74 €	1.850.349,59 €	7,53%	---
March 12	24.810.905,72 €	1.943.906,20 €	7,85%	---
April 12	25.804.379,73 €	2.006.121,07 €	8,09%	---
May 12	26.182.509,69 €	2.034.081,58 €	7,88%	0,00 €
June 12	26.676.888,00 €	4.122.930,26 €	15,75%	171.682,27 €
July 12	26.818.938,84 €	3.950.192,83 €	14,81%	1.594.242,18 €
August 12	26.861.175,69 €	3.939.290,25 €	14,69%	1.626.527,10 €
September 12	27.146.120,03 €	3.931.904,31 €	14,64%	1.935.342,32 €
October 12	27.971.021,30 €	1.643.998,68 €	6,06%	6.131.293,12 €
November 12	28.297.716,45 €	1.667.085,99 €	5,96%	6.245.331,82 €
December 12	28.589.537,43 €	1.834.173,47 €	6,48%	6.245.331,82 €
January 13	29.357.158,68 €	1.811.372,65 €	6,34%	6.942.957,99 €
February 13	29.448.114,37 €	2.062.465,55 €	7,03%	7.059.941,35 €
March 13	30.092.653,34 €	2.080.412,91 €	7,06%	7.676.120,00 €

April 13	31.571.086,45 €	2.199.556,73 €	7,31%	8.011.322,89 €
May 13	31.698.657,32 €	2.318.043,48 €	7,34%	8.011.322,89 €
June 13	31.869.630,46 €	2.355.271,67 €	7,43%	8.117.513,23 €
July 13	32.355.969,35 €	2.370.515,53 €	7,44%	8.344.272,35 €
August 13	33.364.944,71 €	2.609.453,08 €	8,06%	8.344.272,35 €
September 13	33.707.160,90 €	2.621.915,79 €	7,86%	8.344.272,35 €
October 13	33.752.856,32 €	2.844.526,49 €	8,44%	8.344.272,35 €
November 13	34.292.517,03 €	3.475.052,81 €	10,30%	8.344.272,35 €
December 13	34.950.851,63 €	3.591.921,67 €	10,47%	8.344.272,35 €
January 14	36.165.348,64 €	3.617.019,40 €	10,35%	8.614.171,84 €
February 14	37.036.072,35 €	3.670.111,23 €	10,15%	8.614.171,84 €
March 14	37.810.822,11 €	3.743.320,50 €	10,11%	8.975.487,99 €

% Recovery: total recoveries n / total cumulative failed loans n-1