

FONCAIXA EMPRESAS 2, F.T.A.

**INFORME MENSUAL
SOBRE IMPAGADOS
JUNIO - 2012**

*DELINQUENCIES
MONTHLY INFORMATION
JUNE - 2012*



GESTICAIXA, SOCIEDAD GESTORA DE FONDOS DE TITULIZACION, S.A.

**GESTICAIXA**

Fondo/Fund: FONCAIXA EMPRESAS 2, F.T.A.

INDICE MOROSIDAD / DELINQUENCY RATE

Fecha Date	Nº Op. Cartera Number Op.Pool	Saldo Vivo Pendiente Cartera Portfolio Outstanding Balance	Nº Op. Morosas Number Op.Delinquent	Principal Pendiente de Vencer Moroso Delinquent Principal Outstanding Balance Not Due	Principal Vencido No Cobrado Moroso Delinquent Principal Outstanding Balance Due and Not Paid	Intereses Vencidos No Cobrados Interests Due and Not Paid	Indice Morosidad Delinquency Rate
31/01/2012	8.222	1.369.978.177,02	187	22.435.759,12	2.323.191,80	393.079,76	1,8073 %
29/02/2012	8.131	1.357.808.231,22	192	22.605.915,76	2.580.531,71	461.977,33	1,8549 %
31/03/2012	8.027	1.340.885.712,61	189	22.981.234,24	2.203.535,51	456.746,95	1,8782 %
30/04/2012	7.925	1.313.414.969,11	273	31.496.547,89	2.928.010,70	541.642,17	2,6210 %
31/05/2012	7.835	1.294.359.905,22	310	34.670.724,38	2.928.196,04	731.641,25	2,9048 %
30/06/2012	7.717	1.273.976.470,57	297	35.074.161,28	2.744.816,48	760.601,98	2,9686 %

INDICE MOROSIDAD = (Principal Pendiente de Vencer Moroso + Principal Vencido No Cobrado Moroso) / Saldo Vivo Pendiente del Fondo.

DELINQUENCY RATE = (Delinquent Principal Outstanding Balance Not Due + Delinquent Principal Outstanding Balance Due and Not Paid) / Portfolio Outstanding Balance

**GESTICAIXA**

Fondo/Fund: FONCAIXA EMPRESAS 2, F.T.A.

TASA DE RECUPERACIÓN DE MOROSIDAD / DELINQUENCY RECOVERIES RATE

Fecha Date	Saldo Vivo Pendiente Cartera Portfolio Outstanding Balance	Operaciones Morosas Acumuladas Accumulated Delinquent Transactions		Recuperaciones Morosidad Acumuladas Accumulated Recovered Transactions		Tasas / Rates	
		Principal Pendiente Vencer Principal Outstanding Balance Not Due	Principal Vencido No Cobrado Principal Outstanding Balance Due and Not Paid	Principal Pendiente Vencer Principal Outstanding Balance Not Due	Principal Vencido No Cobrado Principal Outstanding Balance Due and Not Paid	Morosidad Delinquency	Recuperación Morosidad Delinquency Recoveries
31/01/2012	1.369.978.177,02	37.779.896,64	3.147.089,44	15.344.137,52	823.897,64	1,8073 %	40,8552 %
29/02/2012	1.357.808.231,22	39.113.404,99	3.606.426,16	16.507.489,23	1.025.894,45	1,8549 %	42,8406 %
31/03/2012	1.340.885.712,61	41.752.798,01	3.827.300,25	18.771.563,77	1.623.764,74	1,8782 %	47,7421 %
30/04/2012	1.313.414.969,11	51.016.847,74	4.847.761,47	19.520.299,85	1.919.750,77	2,6210 %	47,0382 %
31/05/2012	1.294.359.905,22	58.856.960,45	5.722.963,68	24.186.236,07	2.794.767,64	2,9048 %	48,2971 %
30/06/2012	1.273.976.470,57	61.581.809,09	5.989.091,06	26.507.647,81	3.244.274,58	2,9686 %	46,0699 %

INDICE MOROSIDAD = (Principal Pendiente de Vencer Moroso + Principal Vencido No Cobrado Moroso) / (Saldo Vivo Pendiente de la Cartera)

DELINQUENCY RATE = (Delinquent Principal Outstanding Balance Not Due + Delinquent Principal Outstanding Balance Due and Not Paid) / (Portfolio Outstanding Balance)

TASA RECUPERACION MOROSIDAD = (Principal Pendiente de Vencer Recuperado + Principal Vencido No Cobrado Recuperado) / (Principal Pendiente de Vencer Moroso + Principal Vencido No Cobrado Moroso)

DELINQUENCY RECOVERIES RATE = (Recoveries of Delinquent Principal Outstanding Balance Not Due + Recoveries of Delinquent Principal Outstanding Balance Due and Not Paid) / (Delinquent Principal Outstanding Balance Not Due + Delinquent Principal Outstanding Balance Due and Not Paid)

**GESTICAIXA**

Fondo/Fund: FONCAIXA EMPRESAS 2, F.T.A.

TASA DE FALLIDOS - TASA RECUPERACION FALLIDOS DEFAULT RATES - DEFAULT RECOVERIES RATE

Fecha / Date	Saldo Vivo Pendiente Cartera Portfolio Outstanding Balance	Activos Suspenso / Defaulted Assets			Tasas / Rate	
		Incorporaciones Acumuladas Accumulated Incomings	Recuperaciones Acumuladas Accumulated Recoveries	Importe Neto Net Balance	Fallidos Defaults	Recuperación Fallidos Default Recoveries
31/01/2012	1.369.978.177,02	8.865.422,93	0,00	8.865.422,93	0,6471 %	0,0000 %
29/02/2012	1.357.808.231,22	9.588.202,24	-187.622,93	9.400.579,31	0,6923 %	2,1163 %
31/03/2012	1.340.885.712,61	11.015.171,67	-193.892,84	10.821.278,83	0,8070 %	2,0222 %
30/04/2012	1.313.414.969,11	11.574.903,45	-220.651,92	11.354.251,53	0,8645 %	2,0032 %
31/05/2012	1.294.359.905,22	12.702.248,10	-220.588,31	12.481.659,79	0,9643 %	1,9057 %
30/06/2012	1.273.976.470,57	14.636.626,49	-993.365,08	13.643.261,41	1,0709 %	7,8204 %

TASA FALLIDOS = (Importe Neto de los Activos en Suspenso) / (Saldo Vivo Pendiente del Fondo)

DEFAULT RATE = (Net Balance Defaulted Assets) / (Portfolio Outstanding Balance)

TASA RECUPERACION FALLIDOS = (Recuperaciones Acumuladas de los Activos en Suspenso) / (Incorporaciones Acumuladas de los Activos en Suspenso)

DEFAULT RECOVERIES RATE = (Accumulated Recoveries of Defaulted Assets) / (Accumulated Incomings)



Impagados al / Loans in Arrears at 30/06/2012

Clasificación por Antigüedad. Primera Cuota Vencida y no Pagada

Classification by Aging. First Overdue Instalment

Total Impagados / Total Delinquency		Importe Impagado / Overdue Amount							
Antigüedad Deuda Aging	Nº de Activos Number	Principal Principal	Intereses Ordinarios Ordinary Interests	Total Total	Principal pendiente no vencido Principal Not Due	Deuda Total Total Debt			
HASTA 1 MES / Up to 1 month	138	207.602,18	25.263,08	232.865,26	11.915.139,61	12.148.004,87			
DE 1 A 2 MESES / From 1 to 2 months	111	150.053,44	34.670,01	184.723,45	8.544.344,05	8.729.067,50			
DE 2 A 3 MESES / From 2 to 3 months	65	57.777,14	13.950,04	71.727,18	1.462.026,47	1.533.753,65			
DE 3 A 6 MESES / From 3 to 6 months	198	957.970,60	309.420,27	1.267.390,87	19.099.798,73	20.367.189,60			
DE 6 A 12 MESES / From 6 to 12 months	99	1.786.845,88	451.181,71	2.238.027,59	15.974.362,55	18.212.390,14			
DE 12 A 18 MESES / From 12 to 18 months	0	0,00	0,00	0,00	0,00	0,00			
DE 18 A 2 AÑOS / From 18 months to 2 year:	0	0,00	0,00	0,00	0,00	0,00			
DE 2 A 3 AÑOS / From 2 to 3 years	0	0,00	0,00	0,00	0,00	0,00			
MAS DE 3 AÑOS / More than 3 years	0	0,00	0,00	0,00	0,00	0,00			
Totales/Totals	611	3.160.249,24	834.485,11	3.994.734,35	56.995.671,41	60.990.405,76			
Impagado con Garantía Real / Mortgage-Backed Delinquency		Importe Impagado / Overdue Amount							
Antigüedad Deuda Aging	Nº de Activos Number	Principal Principal	Intereses ordinarios Ordinary Interests	Total Total	Principal pendiente no vencido Principal Not Due	Deuda Total Total Debt	Valor Garantía Appraisal Value	%Deuda / v.Tasación %Debt / Appraisal	
HASTA 1 MES / Up to 1 month	96	79.981,17	20.208,68	100.189,85	10.124.156,86	10.224.346,71	63.755.212,96	16,03688	
DE 1 A 2 MESES / From 1 to 2 months	86	97.445,46	29.775,19	127.220,65	7.570.277,34	7.697.497,99	56.337.523,94	13,66318	
DE 2 A 3 MESES / From 2 to 3 months	54	24.821,62	9.429,30	34.250,92	1.092.091,22	1.126.342,14	58.100.700,46	1,93860	
DE 3 A 6 MESES / From 3 to 6 months	162	769.805,27	285.147,20	1.054.952,47	17.010.192,45	18.065.144,92	135.279.178,62	13,35397	
DE 6 A 12 MESES / From 6 to 12 months	61	1.308.605,67	420.925,16	1.729.530,83	14.897.729,31	16.627.260,14	83.147.771,07	19,99724	
DE 12 A 18 MESES / From 12 to 18 months	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00000	
DE 18 A 2 AÑOS / From 18 months to 2 year:	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00000	
DE 2 A 3 AÑOS / From 2 to 3 years	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00000	
MAS DE 3 AÑOS / More than 3 years	0	0,00	0,00	0,00	0,00	0,00	0,00	0,00000	
Totales/Totals	459	2.280.659,19	765.485,53	3.046.144,72	50.694.447,18	53.740.591,90	396.620.387,05	13,54963	

Nota: Los intervalos se entenderán excluido el inicio e incluido el final

Note: The intervals exclude the beginning of the period and include the ending

**GESTICAIXA**

Fondo/Fund: FONCAIXA EMPRESAS 2, F.T.A.

Movimiento Mensual Impagados Monthly Arrears Report

Fecha / Date	Incorporaciones / Incoming Arrears			Recuperaciones / Recoveries			SALDO / BALANCE		
	Principal Principal	Intereses Interests	Total Total	Principal Principal	Intereses Interests	Total Total	Principal Principal	Intereses Interests	Total Total
Saldo anterior / Previous Balance	5.726.918,79	866.886,18	6.593.804,97	3.426.641,45	449.127,31	3.875.768,76	2.300.277,34	417.758,87	2.718.036,21
31/01/2012	2.026.989,10	134.980,51	2.161.969,61	287.287,31	65.956,78	353.244,09	4.039.979,13	486.782,60	4.526.761,73
29/02/2012	1.112.076,44	232.591,43	1.344.667,87	272.172,87	58.742,71	330.915,58	4.879.882,70	660.631,32	5.540.514,02
31/03/2012	351.006,71	100.104,09	451.110,80	1.347.617,45	95.422,84	1.443.040,29	3.883.271,96	665.312,57	4.548.584,53
30/04/2012	657.243,05	168.345,83	825.588,88	523.142,62	61.131,82	584.274,44	4.017.372,39	772.526,58	4.789.898,97
31/05/2012	567.878,13	153.311,83	721.189,96	1.203.508,64	72.618,86	1.276.127,50	3.381.741,88	853.219,55	4.234.961,43
30/06/2012	446.813,33	101.042,52	547.855,85	668.305,97	119.776,96	788.082,93	3.160.249,24	834.485,11	3.994.734,35
	10.888.925,55	1.757.262,39	12.646.187,94	7.728.676,31	922.777,28	8.651.453,59			

Nota: El concepto "Impagados" incluye las operaciones no pagadas a partir de un día hasta su entrada a fallidos.

Note: The term "Arrears" includes the unpaid loans from one day until the day they are considered as default.

**GESTICAIXA**

Fondo/Fund: FONCAIXA EMPRESAS 2, F.T.A.

Movimiento Mensual Operaciones Morosas Monthly Delinquencies Report

Fecha / Date	Incorporaciones / Incoming Delinquencies			Recuperaciones / Recoveries			SALDO/ BALANCE			Provisiones / Provisions
	Principal Principal	Intereses Interests	Total Total	Principal Principal	Intereses Interests	Total Total	Principal Principal	Intereses Interests	Total Total	Importe Amount
Saldo anterior / Previous Balance	2.722.325,02	656.098,54	3.378.423,56	551.513,95	268.631,10	820.145,05	2.170.811,07	387.467,44	2.558.278,51	4.718.067,86
31/01/2012	424.764,42	62.476,07	487.240,49	272.383,69	56.354,35	328.738,04	2.323.191,80	393.079,76	2.716.271,56	4.203.017,37
29/02/2012	459.336,72	95.522,00	554.858,72	201.996,81	26.624,43	228.621,24	2.580.531,71	461.977,33	3.042.509,04	4.768.412,73
31/03/2012	220.874,09	53.663,51	274.537,60	597.870,29	58.893,89	656.764,18	2.203.535,51	456.746,95	2.660.282,46	4.940.369,64
30/04/2012	1.020.461,22	116.581,93	1.137.043,15	295.986,03	30.514,97	326.501,00	2.928.010,70	541.642,17	3.469.652,87	6.064.286,61
31/05/2012	875.202,21	222.091,69	1.097.293,90	875.016,87	32.092,61	907.109,48	2.928.196,04	731.641,25	3.659.837,29	5.545.194,87
30/06/2012	266.127,38	95.112,67	361.240,05	449.506,94	65.566,07	515.073,01	2.744.816,48	760.601,98	3.505.418,46	5.986.029,24
	5.989.091,06	1.301.546,41	7.290.637,47	3.244.274,58	538.677,42	3.782.952,00				

Nota: El concepto "Morosas" incluye las operaciones impagadas a partir de más noventa días hasta su entrada a fallidos.

Note: The term "Delinquencies" includes the unpaid loans from more than ninety days until the day they are considered as default.

**GESTICAIXA**

Fondo/Fund: FONCAIXA EMPRESAS 2, F.T.A.

Movimiento Mensual Fallidos Monthly Defaults Report

Fecha / Date	Incorporaciones / Incoming Defaults		Recuperaciones / Recoveries		SALDO / BALANCE			SALDO INMUEBLES ADJUDICADOS/ BALANCE PROPERTIES				
	Activos Susp. Defaulted Ass.	Rendim. Susp. Defaulted Returns	Activos Susp. Defaulted Ass.	Rendim. Susp. Defaulted Returns	Activos Susp. Defaulted Ass.	Rendim. Susp. Defaulted Returns	Total Total	Valor Adjudicación Repossession Value	Valor Venta Sale Proceed	Deuda Total Total Debt	Resultado * Outcome *	
Saldo anterior												
Previous Balance	7.118.281,04	214.834,54	0,00	0,00	7.118.281,04	214.834,54	7.333.115,58					
31/01/2012	1.747.141,89	107.021,58	0,00	0,00	8.865.422,93	321.856,12	9.187.279,05	0,00	0,00	0,00	0,00	0,00
29/02/2012	722.779,31	75.680,88	-187.622,93	0,00	9.400.579,31	397.537,00	9.798.116,31	0,00	0,00	0,00	0,00	0,00
31/03/2012	1.426.969,43	103.720,61	-6.269,91	0,00	10.821.278,83	501.257,61	11.322.536,44	0,00	0,00	0,00	0,00	0,00
30/04/2012	559.731,78	75.708,24	-26.759,08	0,00	11.354.251,53	576.965,85	11.931.217,38	0,00	0,00	0,00	0,00	0,00
31/05/2012	1.127.344,65	101.449,26	63,61	0,00	12.481.659,79	678.415,11	13.160.074,90	0,00	0,00	0,00	0,00	0,00
30/06/2012	1.934.378,39	153.437,95	-772.776,77	0,00	13.643.261,41	831.853,06	14.475.114,47	0,00	0,00	0,00	0,00	0,00
	14.636.626,49	831.853,06	-993.365,08	0,00								

* Resultado: Valor Venta menos la Deuda Total de los préstamos con inmuebles vendidos (Beneficio (+) / Pérdida (-) de las ventas)

* Outcome: Sale Proceed less the Total Debt of foreclosed loans with properties sold (Benefit (+) / Loss (-) on sale)