

Brief report

Date: 10/31/2013
Currency: EUR

Date of constitution
 10/25/1999

VAT Reg. no.
 V82463423

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

Originator
 Bankinter

Servicer
 Bankinter

Lead Managers
 Bankinter

Bond Paying Agent
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
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Treasury Account
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Issued securities: Mortgage-Backed Bonds

Bonds Issue												
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Next	Moody's		
				Current	Original			Next coupon	Final maturity (legal)		Current	Original
Series A1	ES031380007	11/02/1999	21,400	0.00	1,000.00	Floating	6-M Euribor+0.000%		01/22/2001	Amortized		Aaa
				0.00	21,400,000.00			22.Jan/Jul	01/22/2001			
				0.00%					22.Jan/Jul			
Series A2	ES031380015	11/02/1999	26,900	0.00	1,000.00	Floating	6-M Euribor+0.075%		07/22/2002	Amortized		Aaa
				0.00	26,900,000.00			22.Jan/Jul	07/22/2002			
				0.00%					22.Jan/Jul			
Series A3	ES031380023	11/02/1999	36,400	0.00	1,000.00	Floating	6-M Euribor+0.150%		07/22/2004	Amortized		Aaa
				0.00	36,400,000.00			22.Jan/Jul	07/22/2004			
				0.00%					22.Jan/Jul			
Series A4	ES031380031	11/02/1999	2,225	12,190.05	100,000.00	Floating	6-M Euribor+0.250%	0.5870%	07/22/2034	01/22/2014	Baa1sf	Aaa
				27,122,861.25	222,500,000.00			01/22/2014	Half-yearly	"Pass-Through"		
				12.19%				36.07 Gross	22.Jan/Jul			
								28.50 Net				
Series B	ES031380049	11/02/1999	128	25,000.00	100,000.00	Floating	6-M Euribor+0.500%	0.8405%	07/22/2034	01/22/2014	B1sf	A1
				3,200,000.00	12,800,000.00			01/22/2014	Half-yearly	"Pass-Through"		
				25.00%				105.93 Gross	22.Jan/Jul	Pro rata		
								63.68 Net		deferred start /		
										Secuential		
Total				30,322,861.25	320,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Average life	Years	% Monthly CPR (SMM)									
				0,17	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 A4	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	
		Final Maturity	Years	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	
		Date		01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	
	Without optional redemption *	Average life	Years	3.76	3.51	3.29	3.08	2.90	2.74	2.60	2.47	2.37	
		Final Maturity	Years	04/26/2017	01/23/2017	11/02/2016	08/20/2016	06/15/2016	04/18/2016	02/25/2016	01/09/2016	01/09/2016	
		Date		01/22/2023	07/22/2022	01/22/2022	07/22/2021	01/22/2021	07/22/2020	07/22/2020	01/22/2020		
Series B	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	
		Final Maturity	Years	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	
		Date		01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014		
	Without optional redemption *	Average life	Years	12.21	11.59	11.02	10.49	9.98	9.51	9.05	8.61	8.21	
		Final Maturity	Years	10/03/2025	02/19/2025	07/26/2024	01/14/2024	07/14/2023	01/21/2023	08/08/2022	02/28/2022	02/28/2022	
		Date		01/22/2034	01/22/2034	01/22/2034	01/22/2034	01/22/2034	01/22/2034	01/22/2034	01/22/2034		

* 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)					
	Current		At issue date		
		% CE		% CE	
Class A	89.45%	27,122,861.25	17.55%	96.00%	307,200,000.00
Series A1	0.00%	0.00	6.69%	21,400,000.00	7.50%
Series A2	0.00%	0.00	8.41%	26,900,000.00	
Series A3	0.00%	0.00	11.38%	36,400,000.00	
Series A4	89.45%	27,122,861.25	69.53%	222,500,000.00	
Series B	10.55%	3,200,000.00	7.00%	12,800,000.00	3.50%
Issue of Bonds		30,322,861.25	4.00%	320,000,000.00	
Subord. Line of Credit (Available)	7.00%	2,123,337.94	3.50%	11,200,000.00	

Other financial operations (current)			
	Balance	Interest	
Assets			
Treasury Account	1,533,069.27	0.330%	
Servicer ppal collect not yet credited	115,563.24		
Servicer ints collect not yet credited	9,462.52		
Liabilities			
Subordinated Credit L/T	2,123,337.94	0.00	4.350%
Subordinated Credit S/T		0.00	
Subordinated Loan L/T		0.00	
Subordinated Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	1,081	4,933	
Principal			
Principal outstanding	28,721,389.21	320,005,799.73	
Average loan	26,569.28	64,870.42	
Minimum	151.27	16,007.43	
Maximum	148,707.62	293,373.03	
Interest rate			
Weighted average (wac)	1.22%	3.71%	
Minimum	0.88%	3.16%	
Maximum	2.53%	5.75%	
Final maturity			
Weighted average (WARM) (months)	110	219	
Minimum	11/03/2013	05/02/2002	
Maximum	11/28/2033	11/10/2033	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	5.50	6.84	0.08	7.82
10.01 - 20%	22.80	15.73	1.18	16.34
20.01 - 30%	27.03	24.50	3.47	25.78
30.01 - 40%	28.30	35.37	7.55	35.45
40.01 - 50%	13.63	45.01	12.85	45.47
50.01 - 60%	2.74	52.29	17.54	55.44
60.01 - 70%			26.16	65.23
70.01 - 80%			31.17	74.69
Weighted average (WALTV)	28.17		59.68	
Minimum	0.12		4.92	
Maximum	57.34		79.45	

BANKINTER 2 Fondo de Titulización Hipotecaria

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.14%	0.24%	0.32%	0.62%
Annual Percentage Rate (CPR)	1.97%	1.67%	2.81%	3.74%	7.14%

Geographic distribution		
	Current	At constitution date
Andalucia	5.66%	7.06%
Aragon	2.07%	2.29%
Asturias	3.99%	2.86%
Balearic Islands	1.29%	0.96%
Basque Country	16.64%	12.47%
Canary Islands	2.27%	2.37%
Cantabria	3.31%	2.88%
Castilla-La Mancha	2.25%	1.96%
Castilla-Leon	6.09%	6.44%
Catalonia	13.67%	12.27%
Extremadura	0.64%	0.72%
Galicia	6.75%	4.95%
La Rioja	0.30%	0.35%
Madrid	29.13%	34.85%
Murcia	0.90%	1.17%
Navarra	0.51%	0.67%
Valencia	4.56%	5.93%

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	26	5,140.75	155.06	0.00	5,295.81	6.86	523,559.83	528,855.64	38.16	18.58
from > 1 to ≤ 2 months	9	4,620.63	316.00	0.00	4,936.63	6.39	226,878.79	231,815.42	16.73	25.92
from > 2 to ≤ 3 months	5	4,587.25	502.26	0.00	5,089.51	6.59	201,123.99	206,213.50	14.88	25.78
from > 3 to ≤ 6 months	5	4,850.24	608.58	0.00	5,458.82	7.07	119,238.08	124,696.90	9.00	27.82
from > 6 to < 12 months	2	2,533.40	145.02	0.00	2,678.42	3.47	18,154.24	20,832.66	1.50	16.28
from ≥ 12 to < 18 months	4	30,772.46	5,637.61	0.00	36,410.07	47.16	198,193.82	234,603.89	16.93	27.05
from ≥ 18 to < 24 months	1	6,660.18	994.77	0.00	7,654.95	9.92	21,418.87	29,073.82	2.10	13.36
from ≥ 2 years	2	9,545.43	134.19	0.00	9,679.62	12.54	0.00	9,679.62	0.70	3.09
Subtotal	54	68,710.34	8,493.49	0.00	77,203.83	100.00	1,308,567.62	1,385,771.45	100.00	21.27
<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	54	68,710.34	8,493.49	0.00	77,203.83		1,308,567.62	1,385,771.45		21.27