

Brief report

Date: 03/31/2014
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
 Iberclear

Treasury Account
 Barclays Bank PLC

Subordinated Credit
 Bankinter

Subordinated Loan
 Bankinter

Assets Custodian
 Bankinter

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

Issued securities: Mortgage-Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0313800007	11/02/1999 21,400	0.00 0.00 0.00%	1,000.00 21,400,000.00	Floating 6-M Euribor+0.000% 22-Jan/Jul		01/22/2001 Half-yearly 22-Jan/Jul	Amortized		Aaa	
Series A2 ES0313800015	11/02/1999 26,900	0.00 0.00 0.00%	1,000.00 26,900,000.00	Floating 6-M Euribor+0.075% 22-Jan/Jul		07/22/2002 Half-yearly 22-Jan/Jul	Amortized		Aaa	
Series A3 ES0313800023	11/02/1999 36,400	0.00 0.00 0.00%	1,000.00 36,400,000.00	Floating 6-M Euribor+0.150% 22-Jan/Jul		07/22/2004 Half-yearly 22-Jan/Jul	Amortized		Aaa	
Series A4 ES0313800031	11/02/1999 2,225	10,913.64 24,282,849.00 10.91%	100,000.00 222,500,000.00	Floating 6-M Euribor+0.250% 22-Jan/Jul	0.6671% 07/22/2014 36.10 Gross 28.52 Net	07/22/2034 Half-yearly 22-Jan/Jul	"Pass-Through"	07/22/2014	Baa1sf Aaa	
Series B ES0313800049	11/02/1999 128	25,000.00 3,200,000.00 25.00%	100,000.00 12,800,000.00	Floating 6-M Euribor+0.500% 22-Jan/Jul	0.9206% 07/22/2014 114.13 Gross 90.16 Net	07/22/2034 Half-yearly 22-Jan/Jul	"Pass-Through" Pro rata deferred start / Secuential	07/22/2014	B1sf A1	
Total		27,482,849.00 320,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
			% 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
		Date	07/22/2014	07/22/2014	07/22/2014	07/22/2014	07/22/2014	07/22/2014	07/22/2014	07/22/2014
	Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
		Date	07/22/2014	07/22/2014	07/22/2014	07/22/2014	07/22/2014	07/22/2014	07/22/2014	07/22/2014
Series B	Without optional redemption *	Average life	Years	3.56	3.32	3.10	2.91	2.74	2.58	2.45
		Date	08/13/2017	05/17/2017	02/27/2017	12/19/2016	10/17/2016	08/22/2016	07/03/2016	05/19/2016
	Final Maturity	Years	9.01	8.50	8.01	7.50	7.01	7.01	6.50	6.00
		Date	01/22/2023	07/22/2022	01/22/2022	07/22/2021	01/22/2021	01/22/2021	07/22/2020	01/22/2020

* 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	% CE	% CE
Class A	88.36%	24,282,849.00	18.64%	307,200,000.00	7.50%
Series A1	0.00%	0.00	6.69%	21,400,000.00	
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	88.36%	24,282,849.00	69.53%	222,500,000.00	
Series B	11.64%	3,200,000.00	7.00%	12,800,000.00	3.50%
Issue of Bonds		27,482,849.00	4.00%	320,000,000.00	
Subord. Line of Credit (Available)	7.00%	1,923,799.11	3.50%	11,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	1,003,202.65	0.410%	
Servicer ppal collect not yet credited	138,902.92		
Servicer ints collect not yet credited	9,972.87		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T	1,923,799.11	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		1,030	4,933
Principal			
Principal outstanding		26,329,585.42	320,005,799.73
Average loan		25,562.70	64,870.42
Minimum		289.94	16,007.43
Maximum		144,037.02	293,373.03
Interest rate			
Weighted average (wac)		1.21%	3.71%
Minimum		0.88%	3.16%
Maximum		2.53%	5.75%
Final maturity			
Weighted average (WARM) (months)		106	219
Minimum		04/13/2014	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
0.01 - 10%	6.46	6.91	0.08
10.01 - 20%	24.94	15.61	1.18
20.01 - 30%	24.67	24.13	3.47
30.01 - 40%	30.57	34.99	7.55
40.01 - 50%	12.00	45.77	12.85
50.01 - 60%	1.37	53.31	17.54
60.01 - 70%			26.16
70.01 - 80%			31.17
Weighted average (WALTV)	27.21		59.68
Minimum	0.31		4.92
Maximum	56.29		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)	0.47%	0.29%	0.40%	0.34%	0.61%
Annual Percentage Rate (CPR)	5.49%	3.44%	4.71%	3.98%	7.09%

Geographic distribution		
	Current	At constitution date
Andalucia	5.75%	7.06%
Aragon	2.15%	2.29%
Asturias	3.94%	2.86%
Balearic Islands	1.31%	0.96%
Basque Country	16.61%	12.47%
Canary Islands	2.20%	2.37%
Cantabria	2.93%	2.88%
Castilla-La Mancha	2.29%	1.96%
Castilla-Leon	6.17%	6.44%
Catalonia	13.96%	12.27%
Extremadura	0.66%	0.72%
Galicia	6.86%	4.95%
La Rioja	0.31%	0.35%
Madrid	28.92%	34.65%
Murcia	0.91%	1.17%
Navarra	0.51%	0.67%
Valencia	4.53%	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	27	6,784.06	307.04	0.00	7,091.10	10.12	594,319.14	601,410.24	52.32	17.90
from > 1 to ≤ 2 months	1	262.74	48.67	0.00	311.41	0.44	23,041.94	23,353.35	2.03	42.37
from > 2 to ≤ 3 months	6	5,768.29	517.18	0.00	6,285.47	8.97	195,584.22	201,869.69	17.56	26.88
from > 3 to ≤ 6 months	2	2,377.40	279.59	0.00	2,656.99	3.79	59,383.74	62,040.73	5.40	38.55
from > 6 to < 12 months	5	9,968.65	1,105.02	0.00	11,073.67	15.81	99,164.27	110,237.94	9.59	25.18
from ≥ 18 to < 24 months	3	20,233.71	3,202.63	0.00	23,436.34	33.46	88,307.20	111,743.54	9.72	21.99
from ≥ 2 years	3	17,934.26	1,249.01	0.00	19,183.27	27.39	19,690.22	38,873.49	3.38	7.33
Subtotal	47	63,329.11	6,709.14	0.00	70,038.25	100.00	1,079,490.73	1,149,528.98	100.00	19.80
<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	47	63,329.11	6,709.14	0.00	70,038.25		1,079,490.73	1,149,528.98		19.80