

Brief report

Date: 08/31/2014
Currency: EUR

Date of constitution
 10/25/1999

VAT Reg. no.
 V82463423

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

Servicer

Lead Managers

Bond Paying Agent

Market

Register of Book Securities

Treasury Account

Subordinated Credit

Subordinated Loan

Assets Custodian

Fund Auditors

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

Issued securities: Mortgage-Backed Bonds

Bonds Issue										
Series Code	Issue date	Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating Moody's
			Current	Original				Final maturity (legal)	Next	
Series A1 ES031380007	11/02/1999	21,400	0.00 0.00 0.00%	1,000.00 21,400,000.00	Floating	6-M Euribor+0.000%		01/22/2001 Half-yearly 22.Jan/Jul	Amortized	Aaa
Series A2 ES031380015	11/02/1999	26,900	0.00 0.00 0.00%	1,000.00 26,900,000.00	Floating	6-M Euribor+0.075%		07/22/2002 Half-yearly 22.Jan/Jul	Amortized	Aaa
Series A3 ES031380023	11/02/1999	36,400	0.00 0.00 0.00%	1,000.00 36,400,000.00	Floating	6-M Euribor+0.150%		07/22/2004 Half-yearly 22.Jan/Jul	Amortized	Aaa
Series A4 ES031380031	11/02/1999	2,225	9,867.87 21,956,010.75 9.87%	100,000.00 222,500,000.00	Floating	6-M Euribor+0.250%	0.5607% 01/22/2015 27.89 Gross 22.03 Net	07/22/2034 Half-yearly 22.Jan/Jul	01/22/2015 "Pass-Through"	Baa1sf Aaa
Series B ES031380049	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%	0.8142% 01/22/2015 102.61 Gross 81.06 Net	07/22/2034 Half-yearly 22.Jan/Jul	01/22/2015 "Pass-Through" Pro rata deferred start / Secuential	B1sf A1
Total			25,156,010.75	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	Date	% Monthly CPR (SMM)									
					0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
				% Annual equivalent CPR										
				1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00			
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	0,50	
		Final Maturity	Years	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	0,50	
					01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	
					01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	
Series B	Without optional redemption *	Average life	Years	3,53	3,41	3,29	3,17	3,07	2,97	2,87	2,78	2,78		
		Final Maturity	Years	8,51	8,51	8,51	8,51	8,01	7,51	7,01	6,51	6,01	5,51	
					01/30/2018	12/16/2017	11/02/2017	09/22/2017	08/14/2017	07/08/2017	06/04/2017	05/02/2017		
					01/22/2023	01/22/2023	01/22/2023	07/22/2022	07/22/2022	01/22/2022	01/22/2022	07/22/2021		

* 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)						
Class	Current	% CE	At issue date			
			% CE			% CE
Class A	87.28%	21,956,010.75	19.72%	96.00%	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	87.28%	21,956,010.75	69.53%		222,500,000.00	
Series B	12.72%	3,200,000.00	7.00%	4.00%	12,800,000.00	3.50%
Issue of Bonds		25,156,010.75			320,000,000.00	
Subord. Line of Credit (Available)	7.00%	1,760,920.02	3.50%		11,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	453,626.04	0.310%	
Servicer ppal collect not yet credited	122,496.39		
Servicer ints collect not yet credited	9,708.37		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T	1,760,920.02	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	1,012	4,933	
Principal			
Principal outstanding	24,541,943.16	320,005,799.73	
Average loan	24,250.93	64,870.42	
Minimum	261.08	16,007.43	
Maximum	140,133.37	293,373.03	
Interest rate			
Weighted average (wac)	1.24%	3.71%	
Minimum	0.89%	3.16%	
Maximum	2.60%	5.75%	
Final maturity			
Weighted average (WARM) (months)	103	219	
Minimum	09/25/2014	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	
0.01 - 10%	7.58	6.92	0.08
10.01 - 20%	28.54	15.63	1.18
20.01 - 30%	22.95	24.99	3.47
30.01 - 40%	28.13	34.52	7.55
40.01 - 50%	11.53	45.22	12.85
50.01 - 60%	1.28	52.68	17.54
60.01 - 70%			26.16
70.01 - 80%			31.17
Weighted average (WALTV)	26.31		59.68
Minimum	0.28		4.92
Maximum	55.24		79.45

BANKINTER 2 Fondo de Titulización Hipotecaria

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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
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.04%	0.09%	0.17%	0.25%	0.60%
Annual Percentage Rate (CPR)	0.44%	1.06%	1.99%	3.01%	6.93%

Geographic distribution

	Current	At constitution date
Andalucia	5.74%	7.06%
Aragon	2.19%	2.29%
Asturias	3.97%	2.86%
Balearic Islands	1.30%	0.96%
Basque Country	16.43%	12.47%
Canary Islands	2.21%	2.37%
Cantabria	2.96%	2.88%
Castilla-La Mancha	2.28%	1.96%
Castilla-Leon	6.08%	6.44%
Catalonia	14.10%	12.27%
Extremadura	0.67%	0.72%
Galicia	6.95%	4.95%
La Rioja	0.32%	0.35%
Madrid	28.91%	34.85%
Murcia	0.90%	1.17%
Navarra	0.50%	0.67%
Valencia	4.50%	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	3,738.35	110.63	0.00	3,848.98	5.15	587,337.57	591,186.55	45.33	15.82
from > 1 to ≤ 2 months	8	6,225.94	390.91	0.00	6,616.85	8.86	250,285.86	256,902.71	19.70	22.84
from > 2 to ≤ 3 months	5	3,219.45	249.43	0.00	3,468.88	4.64	104,679.94	108,148.82	8.29	21.15
from > 3 to ≤ 6 months	3	4,684.84	365.32	0.00	5,050.16	6.76	104,150.34	109,200.50	8.37	27.76
from > 6 to < 12 months	1	2,531.46	311.63	0.00	2,843.09	3.81	30,878.80	33,721.89	2.59	38.62
from ≥ 12 to < 18 months	5	14,413.90	1,628.91	0.00	16,042.81	21.48	94,450.08	110,492.89	8.47	25.24
from ≥ 2 years	5	33,699.36	3,116.20	0.00	36,815.56	49.29	57,667.11	94,482.67	7.24	12.09
Subtotal	54	68,513.30	6,173.03	0.00	74,686.33	100.00	1,229,449.70	1,304,136.03	100.00	18.44
<i>Doubt debts (subjectives)</i>										
	0	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	68,513.30	6,173.03	0.00	74,686.33		1,229,449.70	1,304,136.03		18.44

Additional information