BANKINTER 2 Fondo de Titulización Hipotecaria

Brief report

Date: 12/31/2014
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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s 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	9,867.87 21,956,010.75 9.87%	100,000.00 222,500,000.00	Floating 6-M Euribor+0.250% 22.Jan/Jul	0.5607% 01/22/2015 27.89 Gross 22.31 Net	07/22/2034 Half-yearly 22.Jan/Jul	01/22/2015 "Pass-Through"	A2sf	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	0.8142% 01/22/2015 102.61 Gross 82.09 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)

		% 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
			Date	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			Date	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015
	Without optional redemption *	Average life	Years	3.48	3.38	3.27	3.17	3.08	2.99	2.91	2.83
			Date	01/13/2018	12/04/2017	10/27/2017	09/22/2017	08/18/2017	07/17/2017	06/17/2017	05/19/2017
		Final Maturity	Years	8.51	8.51	8.01	8.01	8.01	7.51	7.51	7.01
			Date	01/22/2023	01/22/2023	07/22/2022	07/22/2022	07/22/2022	01/22/2022	01/22/2022	07/22/2021
Series B	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			Date	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			Date	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015	01/22/2015
	Without optional redemption *	Average life	Years	11.43	11.13	10.86	10.58	10.33	10.08	9.83	9.61
			Date	12/22/2025	09/05/2025	05/29/2025	02/16/2025	11/15/2024	08/16/2024	05/19/2024	02/27/2024
		Final Maturity	Years	19.52	19.52	19.52	19.52	19.52	19.52	19.52	19.52
			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		% CE	At issue date		% 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		2,181,911.78	0.310%
Servicer ppal collect not yet credited		220,585.64	
Servicer ints collect not yet credited		9,828.12	
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	988	4,933
Principal		
Principal outstanding	22,822,428.50	320,005,799.73
Average loan	23,099.62	64,870.42
Minimum	3.52	16,007.43
Maximum	137,012.02	293,373.03
Interest rate		
Weighted average (wac)	1.19%	3.71%
Minimum	0.76%	3.16%
Maximum	2.60%	5.75%
Final maturity		
Weighted average (WARM) (months)	101	219
Minimum	01/03/2015	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	8.36	6.81	0.08	7.82
10.01 - 20%	30.46	15.40	1.18	16.34
20.01 - 30%	22.54	25.57	3.47	25.78
30.01 - 40%	26.69	34.12	7.55	35.45
40.01 - 50%	11.10	44.59	12.85	45.47
50.01 - 60%	0.86	52.71	17.54	55.44
60.01 - 70%			26.16	65.23
70.01 - 80%			31.17	74.69
Weighted average (WALTV)		25.53		59.68
Minimum		0.00		4.92
Maximum		54.40		79.45

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Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.80%	0.58%	0.35%	0.28%	0.59%
Annual Percentage Rate (CPR)	9.21%	6.74%	4.11%	3.28%	6.90%

Geographic distribution

	Current	At constitution date
Andalucia	5.39%	7.06%
Aragon	2.25%	2.29%
Asturias	4.04%	2.86%
Balearic Islands	1.31%	0.96%
Basque Country	16.36%	12.47%
Canary Islands	2.26%	2.37%
Cantabria	2.98%	2.88%
Castilla-La Mancha	2.31%	1.96%
Castilla-Leon	6.01%	6.44%
Catalonia	14.13%	12.27%
Extremadura	0.53%	0.72%
Galicia	7.09%	4.95%
La Rioja	0.32%	0.35%
Madrid	29.14%	34.65%
Murcia	0.91%	1.17%
Navarra	0.48%	0.67%
Valencia	4.51%	5.93%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	16	3,240.27	47.53	0.00	3,287.80	5.13	379,925.83	383,213.63	40.93	16.00
from > 1 to ≤ 2 months	5	2,625.51	151.03	0.00	2,776.54	4.34	99,041.12	101,817.66	10.88	22.05
from > 2 to ≤ 3 months	6	6,181.63	399.66	0.00	6,581.29	10.28	166,095.00	172,676.29	18.44	23.73
from > 3 to ≤ 6 months	5	7,882.87	711.56	0.00	8,594.43	13.42	130,269.45	138,863.88	14.83	19.86
from > 6 to < 12 months	1	1,664.33	227.04	0.00	1,891.37	2.95	29,805.89	31,697.26	3.39	36.31
from ≥ 18 to < 24 months	3	12,627.10	811.43	0.00	13,438.53	20.98	28,667.89	42,106.42	4.50	19.22
from ≥ 2 years	4	25,262.03	2,216.69	0.00	27,478.72	42.90	38,344.82	65,823.54	7.03	11.67
Subtotal	40	59,483.74	4,564.94	0.00	64,048.68	100.00	872,150.00	936,198.68	100.00	18.17
Doubt debts (subjectives)										
	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	40	59,483.74	4,564.94	0.00	64,048.68		872,150.00	936,198.68		18.17

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