

BANKINTER 2 FONDO DE TITULIZACIÓN HIPOTECARIA
INFORMATION AS OF 31st DEC, 2003



DATE OF CONSTITUTION:
 MANAGEMENT COMPANY:
 ORIGINATOR/SERVICER:
 TREASURY C.:
 SUB. LINE OF CREDIT:
 SUBORDINATED LOAN:

25th October, 1999
 EUROPEA DE TITULIZACION, S.A., S.G.F.T.
 BANKINTER
 BANKINTER
 BANKINTER
 BANKINTER

LEAD MANAGER:
 PAYING AGENT:
 SECONDARY MARKET:
 REGISTER OF BOOK SECURITIES:
 DEPOSITARY:
 AUDITORS:

BANKINTER
 BANKINTER
 AIAF MERCADO DE RENTA FIJA
 IBERCLEAR
 BANKINTER
 ERNST & YOUNG.

MORTGAGE BACKED SECURITIES: BONOS DE TITULIZACION HIPOTECARIA (STRUCTURE SENIOR/MEZZANINE)

SERIES ISIN CODE PRIORITY	ISSUE DATE	PRINCIPAL OUTSTANDING (UNIT /N° BONDS /TOTAL)		INTEREST TYPE REF. RATE AND MARGIN PAYMENT DATE	INTEREST RATE CURRENT (EUROS)	REDEMPTION (EUROS)		RATING MOODY'S	
		CURRENT	ORIGINAL			FINAL MATURITY FREQUENCY	NEXT UNIT / %OUTST.	CURRENT	ORIGINAL
A1 ES0313800007 SENIOR	02.11.1999	-	1.000,00 21.400 21.400.000,00	FLOATING EURIBOR 6M 22.01/07	-	-	-	-	-
A2 ES0313800015 SENIOR	02.11.1999	-	1.000,00 26.900 26.900.000,00	FLOATING EURIBOR 6M + 0,075% 22.01/07	-	-	-	-	-
A3 ES0313800023 SENIOR	02.11.1999	500,00 36.400 18.200.000,00	1.000,00 36.400 36.400.000,00	FLOATING EURIBOR 6M + 0,15% 22.01/07	2,2914% NEXT COUPON: 22.01.2004 5,78 GROSS 4,91 NET	22.07.2034 SEMI ANNUAL 22.01/07	Amortized 250,00-25% PAC	Aaa	Aaa
A4 ES0313800031 SENIOR	02.11.1999	72.917,76 2.225 162.242.016,00	100.000,00 2.225 222.500.000,00	FLOATING EURIBOR 6M + 0,25% 22.01/07	2,3928% NEXT COUPON: 22.01.2004 879,56 GROSS 747,63 NET	22.07.2034 SEMI ANNUAL 22.01/07	22.01.2004 Companion Bond	Aaa	Aaa
B ES0313800049 MEZZANINE	02.11.1999	100.000,00 128 12.800.000,00	100.000,00 128 12.800.000,00	FLOATING EURIBOR 6M + 0,50% 22.01/07	2,6463% NEXT COUPON: 22.01.2004 1.334,03 GROSS 1.133,93 NET	22.07.2034 SEMI ANNUAL 22.01/07	To be determined sequential amortization "pass-through"	A1	A1
TOTALS		193.242.016,00	320.000.000,00						

AVERAGE LIFE (IN YEARS) AND MATURITY ACCORDING TO DIFFERENT HYPOTHESIS OF PREPAYMENT RATES

			PREPAYMENTS							
% CONSTANT MONTHLY (SMM) % ANNUAL EQUIVALENT (CPR)			0,000%	0,40%	0,50%	0,60%	0,70%	0,80%	0,90%	1,00%
			0,000%	4,70%	5,84%	6,97%	8,08%	9,19%	10,28%	11,36%
CLASS A1 BONDS										
Without optional redemption (1)	Average life	years date								
	Final maturity	years date								
With optional redemption (1)	Average life	years date								
	Final maturity	years date								
CLASS A2 BONDS										
Without optional redemption (1)	Average life	years date								
	Final maturity	years date								
With optional redemption (1)	Average life	years date								
	Final maturity	years date								
CLASS A3 BONDS										
Without optional redemption (1)	Average life	years date	0,31 (22/04/2004)	0,31 (22/04/2004)	0,31 (22/04/2004)	0,31 (22/04/2004)	0,31 (22/04/2004)	0,31 (22/04/2004)	0,31 (22/04/2004)	0,31 (22/04/2004)
	Final maturity	years date	0,56 (22/07/2004)	0,56 (22/07/2004)	0,56 (22/07/2004)	0,56 (22/07/2004)	0,56 (22/07/2004)	0,56 (22/07/2004)	0,56 (22/07/2004)	0,56 (22/07/2004)
With optional redemption (1)	Average life	years date	0,31 (22/04/2004)	0,31 (22/04/2004)	0,31 (22/04/2004)	0,31 (22/04/2004)	0,31 (22/04/2004)	0,31 (22/04/2004)	0,31 (22/04/2004)	0,31 (22/04/2004)
	Final maturity	years date	0,56 (22/07/2004)	0,56 (22/07/2004)	0,56 (22/07/2004)	0,56 (22/07/2004)	0,56 (22/07/2004)	0,56 (22/07/2004)	0,56 (22/07/2004)	0,56 (22/07/2004)
CLASS A4 BONDS										
Without optional redemption (1)	Average life	years date	8,17 (27/02/2012)	6,32 (23/04/2010)	5,65 (22/08/2009)	5,36 (08/05/2009)	5,36 (08/05/2009)	5,10 (01/02/2009)	4,86 (06/11/2008)	4,64 (18/08/2008)
	Final maturity	years date	22,08 (22/01/2026)	19,07 (22/01/2023)	18,57 (22/07/2022)	18,07 (22/01/2022)	17,57 (22/07/2021)	16,57 (22/07/2020)	16,07 (22/01/2020)	15,57 (22/07/2019)
With optional redemption (1)	Average life	years date	7,71 (15/09/2011)	5,84 (30/10/2009)	5,51 (01/07/2009)	5,20 (13/03/2009)	4,93 (01/12/2008)	4,67 (29/08/2008)	4,43 (02/06/2008)	4,28 (09/04/2008)
	Final maturity	years date	14,07 (22/01/2018)	11,07 (22/01/2015)	10,56 (22/07/2014)	10,07 (22/01/2014)	9,56 (22/07/2013)	9,07 (22/01/2013)	8,56 (22/07/2012)	8,56 (22/07/2012)
CLASS B BONDS										
Without optional redemption (1)	Average life	years date	10,58 (27/07/2014)	8,67 (29/08/2012)	8,31 (19/04/2012)	7,98 (20/12/2011)	7,67 (30/08/2011)	7,38 (17/05/2011)	7,11 (07/02/2011)	6,85 (04/11/2010)
	Final maturity	years date	30,08 (22/01/2034)	30,08 (22/01/2034)	30,08 (22/01/2034)	30,08 (22/01/2034)	30,08 (22/01/2034)	30,08 (22/01/2034)	30,08 (22/01/2034)	30,08 (22/01/2034)
With optional redemption (1)	Average life	years date	7,94 (07/12/2011)	6,02 (05/01/2010)	5,69 (07/09/2009)	5,39 (18/05/2009)	5,10 (03/02/2009)	4,83 (29/10/2008)	4,58 (28/07/2008)	4,46 (16/06/2008)
	Final maturity	years date	14,07 (22/01/2018)	11,07 (22/01/2015)	10,56 (22/07/2014)	10,07 (22/01/2014)	9,56 (22/07/2013)	9,07 (22/01/2013)	8,56 (22/07/2012)	8,56 (22/07/2012)

(1) Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance.
 Hypothesis of delinquency and default assumptions of the mortgage backed loans: 0%.

BANKINTER 2 FONDO DE TITULIZACIÓN HIPOTECARIA
INFORMATION AS OF 31st DEC, 2003



COLLATERAL: RESIDENTIAL MORTGAGE LOANS (MORTGAGE PARTICIPATIONS)

GENERAL		CURRENT	AT CONSTITUTION DATE
COUNT		3.775	4.933
PRINCIPAL: (EURO)	TOTAL OUTSTANDING	178.417.322,21	320.005.800,16
	AVERAGE LOAN	47.262,87	64.870,42
	MINIMUM	315,78	16.007,43
	MAXIMUM	256.092,83	293.373,03
INTEREST RATE:	WEIGHTED AVERAGE	2,96%	3,71%
	MINIMUM	2,43%	3,16%
	MAXIMUM	4,21%	5,75%
REMAINING MATURITY	WEIGHTED AVERAGE: (MONTHS)	173	219
	MINIMUM	20.01.04	10.02.03
	MAXIMUM	28.11.33	09.11.33
INDEX (DISTRIBUTION):			
	MIBOR 1 YEAR	100,00%	100,00%

	CURRENT		AT CONSTITUTION DATE	
	% POOL	% LTV	% POOL	% LTV
OVER 80%	-	-	-	-
70,01 - 80%	3,15	71,40	31,17	74,69
60,01 - 70%	18,74	64,56	26,16	65,23
50,01 - 60%	25,35	54,91	17,56	55,43
40,01 - 50%	20,77	45,11	12,83	45,46
30,01 - 40%	15,33	35,07	7,56	35,43
30% & BELOW	16,66	21,65	4,72	23,10
WEIGHTED AVERAGE (WALTV)		46,62		59,68
MINIMUM		0,16		4,92
MAXIMUM		74,32		79,45

PREPAYMENT					
	CURRENT MONTH	LAST 3 MONTHS	LAST 6 MONTHS	LAST 12 MONTHS	HISTORICAL
SINGLE MONTH. MORT. (SMM)	1,33%	0,83%	0,84%	0,82%	0,70%
ANNUAL EQUIVALENT (CPR)	14,85%	9,57%	9,65%	9,45%	8,10%

GEOGRAPHIC DISTRIBUTION		
	CURRENT	AT CONSTITUTION DATE
ANDALUCÍA	6,79%	7,06%
CASTILLA-LEÓN	6,83%	6,44%
COMUNIDAD VALENCIANA	5,39%	5,93%
CATALUÑA	12,97%	12,27%
MADRID	32,67%	34,65%
PAÍS VASCO	13,57%	12,47%
OTHERS	21,79%	21,18%

CURRENT DELINQUENCY (EURO)									
AGING	NUMBER MORTGAGE PARTICIPATIONS	UNPAID AMOUNTS			REMAINING DEBT TO MATURE	TOTAL DEBT		% LOAN TO VALUE	
		PRINCIPAL	INTEREST AND OTHERS	TOTALS		%	%		
• Up to a month	45	9.950,37	3.584,03	13.534,40	24,22	2.483.665,70	2.497.200,10	69,11	43,85
• From 1 to 2 months	14	6.951,93	2.439,71	9.391,64	16,81	661.653,72	671.045,36	18,57	46,35
• From 2 to 3 months	4	2.069,42	948,81	3.018,23	5,40	184.657,84	187.676,07	5,19	53,92
• From 3 to 6 months	1	764,54	266,42	1.030,96	1,85	25.347,66	26.378,62	0,73	50,62
• From 6 to 12 months	1	517,79	712,79	1.230,58	2,20	30.424,19	31.654,77	0,88	74,94
• Over 1 year	5	11.630,68	16.035,59	27.666,27	49,52	171.931,53	199.597,80	5,52	78,84
TOTALES	70	31.884,73	23.987,35	55.872,08	100,00	3.557.680,64	3.613.552,72	100,00	46,10

CREDIT ENHANCEMENT AND FINANTIAL OPERATIONS

CREDIT ENHANCEMENT (CE) (EUROS)						
		CURRENT		AT ISSUE DATE		
		% CE	% CE	% CE	% CE	
SERIES A	93,38%	180.442.016,00	12,42%	96,00%	307.200.000,00	7,50%
SERIES B	6,62%	12.800.000,00	5,80%	4,00%	12.800.000,00	3,50%
ISSUE BONDS		193.242.016,00			320.000.000,00	
SUBORD. LINE OF CREDIT (AVAILABLE)	5,80%	11.200.000,00		3,50%	11.200.000,00	

OTHER FINANTIAL OPERATIONS (CURRENT) (EUROS)			
ASSETS	BALANCE	INTEREST	
TREASURY C.	15.368.998,11	2,14%	
SERVICER PPAL COLLECT NOT YET CREDITED	2.076.151,54		
SERVICER INTS COLLECT NOT YET CREDITED	181.038,99		
LIABILITIES	BALANCE	INTEREST	AVAILABLE
SUBORDINATED LOAN (INITIAL.EXP.)	553.409,13	3,11%	-
SUBORDINATED CREDIT	0,00	3,11%	11.200.000,00

ADDITIONAL INFORMATION

MANAGEMENT COMPANY:

EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T

- C/ Lagasca, 120 -MADRID - TEL. (34) 91 411 84 67 - Fax (34) 91 411 84 68
E-mail: info@eurotitulizacion.com

OFFICIAL REGISTER:

COMISIÓN NACIONAL DEL MERCADO DE VALORES - Pº de la Castellana, 19 -MADRID - TEL. (34) 91 585 15 00