

# BANKINTER 2 Fondo de Titulación Hipotecaria

## Brief report

Date: 12/31/2006  
Currency: EUR

Date of constitution  
10/25/1999

VAT Reg. no.  
G82463423

Management Company  
Europa de Titulación S.G.F.T

Originator  
Bankinter

Servicer  
Bankinter

Lead Managers  
Bankinter

Bond Paying Agent  
Bankinter

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Bankinter

Subordinated Credit  
Bankinter

Subordinated Loan  
Bankinter

Assets Custodian  
Bankinter

Fund Auditors  
Ernst&Young

### Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº 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	47,215.26 105,053,953.50 47.22%	100,000.00 222,500,000.00	Floating 6-M Euribor + 0.250% 22.Jan/Jul	3.6034% 01/22/2007 848.35 Gross 721.10 Net	07/22/2034 Half-yearly 22.Jan/Jul	01/22/2007 "Pass-Through"		Aaa Aaa
Series B ES0313800049	11/02/1999 128	65,658.73 8,404,317.44 65.66%	100,000.00 12,800,000.00	Floating 6-M Euribor + 0.500% 22.Jan/Jul	3.8568% 01/22/2007 1,262.69 Gross 1,073.29 Net	07/22/2034 Half-yearly 22.Jan/Jul	01/22/2007 "Pass-Through" Pro rata deferred start / Secuential		A1 A1
Total		113,458,270.94 320,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
			% Monthly CPR (SMM)								
			0,34	0,51	0,69	0,87	1,06	1,25	1,44	1,64	
		% Annual equivalent CPR		4,00	6,00	8,00	10,00	12,00	14,00	16,00	18,00
Series A4	With optional redemption *	Average life	Years	4.62	4.23	3.88	3.56	3.26	2.99	2.87	2.63
		Final Maturity	Years	09/05/2011	04/14/2011	12/06/2010	08/12/2010	04/26/2010	01/18/2010	12/04/2009	09/09/2009
	Without optional redemption *	Average life	Years	5.56	5.06	4.63	4.25	3.92	3.64	3.38	3.16
		Final Maturity	Years	08/13/2012	02/12/2012	09/07/2011	04/22/2011	12/24/2010	09/10/2010	06/09/2010	03/19/2010
Series B	With optional redemption *	Average life	Years	4.79	4.42	4.07	3.75	3.45	3.16	3.10	2.83
		Final Maturity	Years	11/03/2011	06/21/2011	02/15/2011	10/22/2010	07/04/2010	03/21/2010	02/25/2010	11/20/2009
	Without optional redemption *	Average life	Years	9.59	9.01	8.48	7.99	7.52	7.08	6.68	6.31
		Final Maturity	Years	08/24/2016	01/23/2016	07/14/2015	01/16/2015	07/30/2014	02/19/2014	09/24/2013	05/14/2013
			Date	01/23/2034	01/23/2034	01/23/2034	01/23/2034	01/23/2034	01/23/2034	01/23/2034	01/23/2034

\* 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	% CE	% CE
Class A	92.59%	105,053,953.50	15.85%	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	92.59%	105,053,953.50	69.53%	222,500,000.00	
Series B	7.41%	8,404,317.44	8.44%	12,800,000.00	3.50%
Issue of Bonds		113,458,270.94	4.00%	320,000,000.00	
Subord. Line of Credit (Available)	8.44%	9,581,401.07	3.50%	11,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,352,218.90	3.350%	
Servicer ppal collect not yet credited	1,607,500.05		
Servicer ints collect not yet credited	147,169.71		
Liabilities	Available	Balance	Interest
Subordinated Loan		0.00	
Subordinated Credit	9,581,401.07	0.00	4.350%

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	2,784	4,933	
Principal			
Principal outstanding	103,264,946.77	320,005,799.73	
Average loan	37,092.29	64,870.42	
Minimum	11.19	16,007.43	
Maximum	226,890.87	293,373.03	
Interest rate			
Weighted average (wac)	4.11%	3.71%	
Minimum	3.28%	3.16%	
Maximum	5.46%	5.75%	
Final maturity			
Weighted average (WARM) (months)	149	219	
Minimum	01/01/2007	05/02/2002	
Maximum	11/29/2033	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%	3.17	6.85	0.08	7.82
10.01 - 20%	9.04	15.70	1.18	16.34
20.01 - 30%	16.25	25.18	3.47	25.78
30.01 - 40%	21.29	35.20	7.55	35.45
40.01 - 50%	23.08	44.92	12.85	45.47
50.01 - 60%	19.03	54.38	17.54	55.44
60.01 - 70%	8.13	63.14	26.16	65.23
70.01 - 80%			31.17	74.69
Weighted average (WALTV)	39.08		59.68	
Minimum			0.01	4.92
Maximum	69.61		79.45	

#### Additional information

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.94%	1.05%	0.89%	0.82%	0.74%
Annual Percentage Rate (CPR)	20.99%	11.84%	10.16%	9.41%	8.54%

### Geographic distribution

	Current	At constitution date
Andalucia	6.01%	7.06%
Aragon	2.16%	2.29%
Asturias	3.26%	2.86%
Balearic Islands	0.93%	0.96%
Basque Country	14.24%	12.47%
Canary Islands	2.25%	2.37%
Cantabria	3.27%	2.88%
Castilla-La Mancha	1.98%	1.96%
Castilla-Leon	6.90%	6.44%
Catalonia	13.42%	12.27%
Extremadura	0.68%	0.72%
Galicia	5.58%	4.95%
La Rioja	0.36%	0.35%
Madrid	32.31%	34.65%
Murcia	1.06%	1.17%
Navarra	0.67%	0.67%
Valencia	4.92%	5.93%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	39	7,496.24	2,844.18	0.00	10,340.42	71.46	1,892,882.19	1,903,222.61	85.57	39.32
1 to 2 months	8	2,228.24	1,266.31	0.00	3,494.55	24.15	282,378.23	285,872.78	12.85	48.05
2 to 3 months	2	366.71	268.75	0.00	635.46	4.39	34,482.50	35,117.96	1.58	40.48
Total	49	10,091.19	4,379.24	0.00	14,470.43		2,209,742.92	2,224,213.35		40.28

#### Additional information