

Brief report

Date: 01/31/2007
Currency: EUR

Date of constitution
 10/25/1999

VAT Reg. no.
 G82463423

Management Company
 Europea 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	42,684.88 94,973,858.00 42.68%	100,000.00 222,500,000.00	Floating 6-M Euribor + 0.250% 22.Jan/Jul	4.1955% 07/23/2007 892.97 Gross 759.02 Net	07/22/2034 Half-yearly 22.Jan/Jul	07/23/2007 "Pass-Through"		Aaa Aaa
Series B ES0313800049	11/02/1999 128	59,358.67 7,597,909.76 59.36%	100,000.00 12,800,000.00	Floating 6-M Euribor + 0.500% 22.Jan/Jul	4.4489% 07/23/2007 1,316.79 Gross 1,119.27 Net	07/22/2034 Half-yearly 22.Jan/Jul	07/23/2007 "Pass-Through" Pro rata deferred start / Secuential		A1 A1
Total		102,571,767.76 320,000,000.00							

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	4.58	4.20	3.85	3.54	3.25	2.98	2.86	2.63
		Final Maturity	Years	7.48	6.98	6.48	5.98	5.48	4.98	4.48	4.47
	Without optional redemption *	Average life	Years	5.52	5.03	4.60	4.23	3.91	3.63	3.38	3.16
		Final Maturity	Years	15.99	15.48	14.48	13.48	12.48	11.48	10.48	10.48
Series B	With optional redemption *	Average life	Years	4.75	4.38	4.04	3.73	3.43	3.15	3.08	2.82
		Final Maturity	Years	7.48	6.98	6.48	5.98	5.48	4.98	4.48	4.47
	Without optional redemption *	Average life	Years	9.57	8.99	8.47	7.98	7.52	7.08	6.67	6.31
		Final Maturity	Years	26.99	26.99	26.99	26.99	26.99	26.99	26.99	26.99

* 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
Class A	92.59%	94,973,858.00	16.75%	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	92.59%	94,973,858.00	9.34%	69.53%	222,500,000.00
Series B	7.41%	7,597,909.76	9.34%	4.00%	12,800,000.00 3.50%
Issue of Bonds		102,571,767.76			320,000,000.00
Subord. Line of Credit (Available)	9.34%	9,581,401.07	3.50%		11,200,000.00

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		1,109,765.56	3.940%
Servicer ppal collect not yet credited		447,186.54	
Servicer ints collect not yet credited		106,846.75	
Liabilities		Available	Balance Interest
Subordinated Loan			0.00
Subordinated Credit		9,581,401.07	0.00 4.890%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		2,751	4,933
Principal			
Principal outstanding		101,368,663.83	320,005,799.73
Average loan		36,847.93	64,870.42
Minimum		0.68	16,007.43
Maximum		226,091.57	293,373.03
Interest rate			
Weighted average (wac)		4.12%	3.71%
Minimum		3.28%	3.16%
Maximum		5.46%	5.75%
Final maturity			
Weighted average (WARM) (months)		149	219
Minimum		02/03/2007	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%		3.18	6.83	0.08	7.82
10.01 - 20%		9.28	15.74	1.18	16.34
20.01 - 30%		16.21	25.14	3.47	25.78
30.01 - 40%		21.40	35.18	7.55	35.45
40.01 - 50%		23.06	44.88	12.85	45.47
50.01 - 60%		19.11	54.36	17.54	55.44
60.01 - 70%		7.76	63.16	26.16	65.23
70.01 - 80%				31.17	74.69
Weighted average (WALTV)		38.92		59.68	
Minimum				0.00	4.92
Maximum		69.50		69.50	79.45

Additional information

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)	1.04%	1.16%	0.92%	0.84%	0.74%
Annual Percentage Rate (CPR)	11.80%	13.05%	10.51%	9.59%	8.57%

Geographic distribution

	Current	At constitution date
Andalucia	6.06%	7.06%
Aragon	2.17%	2.29%
Asturias	3.29%	2.86%
Balearic Islands	0.94%	0.96%
Basque Country	14.33%	12.47%
Canary Islands	2.28%	2.37%
Cantabria	3.28%	2.88%
Castilla-La Mancha	1.96%	1.96%
Castilla-Leon	6.89%	6.44%
Catalonia	13.40%	12.27%
Extremadura	0.69%	0.72%
Galicia	5.58%	4.95%
La Rioja	0.36%	0.35%
Madrid	32.12%	34.65%
Murcia	1.03%	1.17%
Navarra	0.67%	0.67%
Valencia	4.95%	5.93%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
Up to 1 month	55	10,555.53	3,650.81	0.00	14,206.34	67.95	2,598,810.38	2,613,016.72	83.77	36.34
1 to 2 months	10	3,147.62	2,010.19	0.00	5,157.81	24.67	444,611.17	449,768.98	14.42	51.89
2 to 3 months	2	988.23	553.73	0.00	1,541.96	7.38	54,963.04	56,505.00	1.81	44.37
Total	67	14,691.38	6,214.73	0.00	20,906.11		3,098,384.59	3,119,290.70		38.11

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