

BANKINTER 2 Fondo de Titulización Hipotecaria

Brief report

Date: 02/28/2007
Currency: EUR

Date of constitution
10/25/1999

VAT Reg. no.
G82463423

Management Company
Europa de Titulización 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 / Secuencial		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)								
	% Annual equivalent CPR		0,34	0,51	0,69	0,87	1,06	1,25	1,44	1,64	
Series A4	With optional redemption *	Average life	4.48	4.11	3.77	3.46	3.18	2.91	2.80	2.57	
		Final Maturity	08/22/2011	04/07/2011	12/04/2010	08/14/2010	05/02/2010	01/26/2010	12/15/2009	09/22/2009	
	Without optional redemption *	Average life	5.41	4.93	4.52	4.16	3.84	3.57	3.32	3.11	
		Final Maturity	07/27/2012	02/02/2012	09/04/2011	04/25/2011	12/31/2010	09/22/2010	06/25/2010	04/06/2010	
Series B	With optional redemption *	Average life	4.66	4.30	3.96	3.65	3.36	3.08	3.01	2.75	
		Final Maturity	10/24/2011	06/16/2011	02/13/2011	10/23/2010	07/07/2010	03/26/2010	03/04/2010	11/27/2009	
	Without optional redemption *	Average life	9.47	8.90	8.38	7.90	7.44	7.01	6.61	6.25	
		Final Maturity	07/22/2014	01/22/2014	07/22/2013	01/22/2013	07/22/2012	01/22/2012	01/22/2012	07/22/2011	
		Average life	08/17/2016	01/20/2016	07/15/2015	01/19/2015	08/06/2014	03/01/2014	10/06/2013	05/28/2013	
		Final Maturity	26.92	26.92	26.92	26.92	26.92	26.92	26.92	26.92	
		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		At issue date	
		% CE	% CE	% CE	% CE
Class A	92.59%	94,973,858.00	16.75%	96.00%	307,200,000.00
Series A1	0.00%	0.00	0.00%	6.69%	21,400,000.00
Series A2	0.00%	0.00	0.00%	8.41%	26,900,000.00
Series A3	0.00%	0.00	0.00%	11.38%	36,400,000.00
Series A4	92.59%	94,973,858.00	69.53%	222,500,000.00	
Series B	7.41%	7,597,909.76	9.34%	4.00%	12,800,000.00
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)			
Assets		Balance	Interest
		Treasury Account	2,715,365.88
Servicer ppal collect not yet credited	616,857.02		
Servicer ints collect not yet credited	136,114.98		
Liabilities		Available	Balance Interest
		Subordinated Loan	
Subordinated Credit	9,581,401.07	0.00	4.350%

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	2,716	4,933
Principal		
Principal outstanding	99,652,687.82	320,005,799.73
Average loan	36,690.97	64,870.42
Minimum	0.99	16,007.43
Maximum	225,289.70	293,373.03
Interest rate		
Weighted average (wac)	4.12%	3.71%
Minimum	3.51%	3.16%
Maximum	5.46%	5.75%
Final maturity		
Weighted average (WARM) (months)	148	219
Minimum	03/01/2007	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%	3.12	6.76	0.08	7.82
10.01 - 20%	9.38	15.68	1.18	16.34
20.01 - 30%	16.25	25.12	3.47	25.78
30.01 - 40%	22.06	35.20	7.55	35.45
40.01 - 50%	23.06	45.00	12.85	45.47
50.01 - 60%	18.65	54.38	17.54	55.44
60.01 - 70%	7.48	63.11	26.16	65.23
70.01 - 80%			31.17	74.69
Weighted average (WALTV)	38.77		59.68	
Minimum			0.00	4.92
Maximum	69.39			79.45

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.90%	1.30%	0.96%	0.87%	0.75%
Annual Percentage Rate (CPR)	10.33%	14.51%	10.88%	9.94%	8.59%

Geographic distribution

	Current	At constitution date
Andalucia	6.04%	7.06%
Aragon	2.18%	2.29%
Asturias	3.32%	2.86%
Balearic Islands	0.94%	0.96%
Basque Country	14.39%	12.47%
Canary Islands	2.12%	2.37%
Cantabria	3.31%	2.88%
Castilla-La Mancha	1.97%	1.96%
Castilla-Leon	6.91%	6.44%
Catalonia	13.49%	12.27%
Extremadura	0.70%	0.72%
Galicia	5.60%	4.95%
La Rioja	0.37%	0.35%
Madrid	32.02%	34.65%
Murcia	1.04%	1.17%
Navarra	0.67%	0.67%
Valencia	4.94%	5.93%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	38	7,724.30	3,241.31	0.00	10,965.61	53.09	2,034,423.46	2,045,389.07	76.00	39.10
1 to 2 months	13	4,513.87	2,563.37	0.00	7,077.24	34.26	561,084.97	568,162.21	21.11	44.31
2 to 3 months	3	1,922.29	689.77	0.00	2,612.06	12.65	75,041.21	77,653.27	2.89	38.61
Total	54	14,160.46	6,494.45	0.00	20,654.91		2,670,549.64	2,691,204.55		40.08

Each range includes the beginning but not the ending time

Additional information