

# BANKINTER 2 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 04/30/2007  
**Currency:** EUR

**Date of constitution**  
 10/25/1999

**VAT Reg. no.**  
 G82463423

**Management Company**  
 Europea 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	N° bonds	Principal outstanding		Interest type	Interest Rate	Redemption		Rating				
				(Bond Unit / Series Total / %Factor)	Current			Original	Reference rate and margin		Next coupon	Final maturity (legal)	Next	Moody's
Series A1	ES0313800007	11/02/1999	21,400	0.00	21,400,000.00	0.00%	0.00%	Floating	6-M Euribor+0.000%	22-Jan-Jul	01/22/2001	Half-yearly	Amortized	Aaa
Series A2	ES0313800015	11/02/1999	26,900	0.00	26,900,000.00	0.00%	0.00%	Floating	6-M Euribor+0.075%	22-Jan-Jul	07/22/2002	Half-yearly	Amortized	Aaa
Series A3	ES0313800023	11/02/1999	36,400	0.00	36,400,000.00	0.00%	0.00%	Floating	6-M Euribor+0.150%	22-Jan-Jul	07/22/2004	Half-yearly	Amortized	Aaa
Series A4	ES0313800031	11/02/1999	2,225	42,684.88	100,000.00	94,973,858.00	42.68%	Floating	6-M Euribor+0.250%	22-Jan-Jul	07/23/2007	Half-yearly	"Pass-Through"	Aaa
Series B	ES0313800049	11/02/1999	128	59,358.67	100,000.00	7,597,909.76	59.36%	Floating	6-M Euribor+0.500%	22-Jan-Jul	07/22/2034	Half-yearly	07/23/2007 "Pass-Through" Pro rata deferred start / Sequential	A1
<b>Total</b>					102,571,767.76	320,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Redemption	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A4	With optional redemption *	Average life	Years	0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64		
		Date	08/16/2011	04/05/2011	12/07/2010	08/21/2010	05/12/2010	03/27/2010	12/31/2009	10/10/2009			
		Final Maturity	Years	7.23	6.74	6.23	5.74	5.23	4.73	4.23			
	Without optional redemption *	Average life	Years	5.23	4.77	4.37	4.02	3.72	3.45	3.22	3.01		
		Date	07/20/2012	02/02/2012	09/09/2011	05/05/2011	01/15/2011	10/10/2010	07/16/2010	05/01/2010			
		Final Maturity	Years	15.74	15.24	14.24	13.24	12.24	11.74	10.74	10.24		
Series B	With optional redemption *	Average life	Years	4.48	4.13	3.80	3.50	3.21	3.14	2.87	2.61		
		Date	10/19/2011	06/15/2011	02/15/2011	10/27/2010	07/14/2010	06/18/2010	03/13/2010	12/07/2009			
		Final Maturity	Years	7.23	6.74	6.23	5.74	5.23	4.73	4.23			
	Without optional redemption *	Average life	Years	8.29	8.73	8.23	7.76	7.31	6.88	6.49	6.14		
		Date	08/12/2016	01/20/2016	07/19/2015	01/28/2015	08/18/2014	03/16/2014	10/24/2013	06/16/2013			
		Final Maturity	Years	26.75	26.75	26.75	26.75	26.75	26.75	26.75	26.75		
Date				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)					
Class		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	9.34%	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	6,225,553.37	3.940%	
Servicer ppal collect not yet credited	612,544.88		
Servicer ints collect not yet credited	132,598.67		
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>	<b>Interest</b>
Subordinated Loan			0.00
Subordinated Credit	9,581,401.07		0.00
			4.890%

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	2,665	4,933	
Principal			
Principal outstanding	96,823,042.68	320,005,799.73	
Average loan	36,331.35	64,870.42	
Minimum	0.97	16,007.43	
Maximum	223,678.21	293,373.03	
Interest rate			
Weighted average (wac)	4.28%	3.71%	
Minimum	3.62%	3.16%	
Maximum	5.85%	5.75%	
Final maturity			
Weighted average (WARM) (months)	147	219	
Minimum	05/01/2007	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		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.34	6.77	0.08	7.82
10.01 - 20%	9.41	15.80	1.18	16.34
20.01 - 30%	16.51	25.12	3.47	25.78
30.01 - 40%	22.20	35.08	7.55	35.45
40.01 - 50%	23.49	45.00	12.85	45.47
50.01 - 60%	18.73	54.52	17.54	55.44
60.01 - 70%	6.32	63.29	26.16	65.23
70.01 - 80%			31.17	74.69
Weighted average (WALTV)	38.43		59.68	
Minimum	0.00		4.92	
Maximum	69.16		79.45	

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### Fund Auditors

Ernst&Young

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month mort. (SMM)	0.43%	0.72%	0.94%	0.85%	0.74%
Annual Percentage Rate (CPR)	5.00%	8.29%	10.70%	9.71%	8.56%

### Geographic distribution

	Current	At constitution date
Andalucia	6.06%	7.06%
Aragon	2.20%	2.29%
Asturias	3.32%	2.86%
Balearic Islands	0.93%	0.96%
Basque Country	14.51%	12.47%
Canary Islands	2.10%	2.37%
Cantabria	3.26%	2.88%
Castilla-La Mancha	1.97%	1.96%
Castilla-Leon	6.94%	6.44%
Catalonia	13.64%	12.27%
Extremadura	0.71%	0.72%
Galicia	5.61%	4.95%
La Rioja	0.37%	0.35%
Madrid	31.82%	34.65%
Murcia	1.05%	1.17%
Navarra	0.67%	0.67%
Valencia	4.84%	5.93%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	62	12,112.77	5,319.55	0.00	17,432.32	73.77	3,082,315.42	3,099,747.74	88.03	39.34
1 to 2 months	7	2,449.42	1,514.82	0.00	3,964.24	16.78	316,410.80	320,375.04	9.10	50.92
2 to 3 months	3	1,438.07	795.14	0.00	2,233.21	9.45	99,048.97	101,282.18	2.88	45.76
Total	72	16,000.26	7,629.51	0.00	23,629.77		3,497,775.19	3,521,404.96		40.34

Each range includes the beginning but not the ending time

### Additional information