

# BANKINTER 2 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 05/31/2007  
**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	
Series A1	ES0313800007	11/02/1999	21,400	0.00	1,000.00	Floating	6-M Euribor+0.000%	01/22/2001	Half-yearly	Aaa
				0.00%	21,400,000.00		22-Jan/Jul	Amortized		
Series A2	ES0313800015	11/02/1999	26,900	0.00	1,000.00	Floating	6-M Euribor+0.075%	07/22/2002	Half-yearly	Aaa
				0.00%	26,900,000.00		22-Jan/Jul	Amortized		
Series A3	ES0313800023	11/02/1999	36,400	0.00	1,000.00	Floating	6-M Euribor+0.150%	07/22/2004	Half-yearly	Aaa
				0.00%	36,400,000.00		22-Jan/Jul	Amortized		
Series A4	ES0313800031	11/02/1999	2,225	42,684.88	100,000.00	Floating	6-M Euribor+0.250%	07/23/2007	Half-yearly	Aaa
				94,973,858.00	222,500,000.00		22-Jan/Jul	"Pass-Through"	07/23/2007	Aaa
				42.68%					"Pro rata deferred start / Sequential"	Aaa
Series B	ES0313800049	11/02/1999	128	59,358.67	100,000.00	Floating	6-M Euribor+0.500%	07/22/2004	Half-yearly	A1
				7,597,909.76	12,800,000.00		22-Jan/Jul			A1
				59.36%						
<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	Option	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A4	With optional redemption *	Average life	4.22	3.86	3.54	3.24	2.97	2.85	2.62	2.40			
		Final Maturity	08/16/2011	04/08/2011	12/11/2010	08/27/2010	05/20/2010	04/05/2010	01/10/2010	10/21/2009			
	Without optional redemption *	Average life	5.15	4.69	4.30	3.96	3.66	3.40	3.17	2.96			
		Final Maturity	07/22/2012	02/07/2012	09/16/2011	05/14/2011	01/26/2011	10/22/2010	07/30/2010	05/16/2010			
	Series B	With optional redemption *	Average life	4.39	4.05	3.72	3.42	3.14	3.07	2.80	2.54		
			Final Maturity	10/20/2011	06/16/2011	02/18/2011	10/31/2010	07/18/2010	06/23/2010	03/19/2010	12/13/2009		
Without optional redemption *		Average life	5.22	4.66	4.16	3.70	3.25	2.85	2.67	2.44			
		Final Maturity	07/22/2014	01/22/2014	07/22/2013	01/22/2013	07/22/2012	07/22/2012	01/22/2012	07/22/2011			
Subord. Line of Credit (Available)		Average life	26.67	26.67	26.67	26.67	26.67	26.67	26.67	26.67			
		Final Maturity	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)					
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	4.00%	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	8,093,378.70	3.940%	
Servicer ppal collect not yet credited	368,058.14		
Servicer ints collect not yet credited	106,689.20		
Liabilities	Available	Balance	Interest
Subordinated Loan			0.00
Subordinated Credit	9,581,401.07		4.350%

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	2,648	4,933	
Principal			
Principal outstanding	95,578,820.07	320,005,799.73	
Average loan	36,094.72	64,870.42	
Minimum	0.96	16,007.43	
Maximum	222,938.72	293,373.03	
Interest rate			
Weighted average (wac)	4.39%	3.71%	
Minimum	3.71%	3.16%	
Maximum	6.00%	5.75%	
Final maturity			
Weighted average (WARM) (months)	146	219	
Minimum	06/04/2007	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	6.71	0.08	7.82
10.01 - 20%	9.39	15.74	1.18	16.34
20.01 - 30%	16.65	25.06	3.47	25.78
30.01 - 40%	22.19	35.00	7.55	35.45
40.01 - 50%	24.00	45.02	12.85	45.47
50.01 - 60%	18.20	54.57	17.54	55.44
60.01 - 70%	6.22	63.21	26.16	65.23
70.01 - 80%			31.17	74.69
Weighted average (WALTV)	38.31		59.68	
Minimum	0.00		4.92	
Maximum	69.05		79.45	

#### Additional information

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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)	0.48%	0.58%	0.94%	0.81%	0.74%
Annual Percentage Rate (CPR)	5.60%	6.70%	10.69%	9.29%	8.53%

### Geographic distribution

	Current	At constitution date
Andalucia	6.08%	7.06%
Aragon	2.21%	2.29%
Asturias	3.35%	2.86%
Balearic Islands	0.94%	0.96%
Basque Country	14.54%	12.47%
Canary Islands	2.10%	2.37%
Cantabria	3.22%	2.88%
Castilla-La Mancha	1.95%	1.96%
Castilla-Leon	6.90%	6.44%
Catalonia	13.68%	12.27%
Extremadura	0.68%	0.72%
Galicia	5.61%	4.95%
La Rioja	0.37%	0.35%
Madrid	31.81%	34.65%
Murcia	1.06%	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	50	7,818.29	2,725.81	0.00	10,544.10	70.02	2,119,735.74	2,130,279.84	87.16	30.00
1 to 2 months	8	1,996.89	929.17	0.00	2,926.06	19.43	223,953.87	226,879.93	9.28	43.89
2 to 3 months	2	354.03	404.95	0.00	758.98	5.04	53,225.49	53,984.47	2.21	49.77
3 to 6 months	1	437.13	392.29	0.00	829.42	5.51	32,174.99	33,004.41	1.35	60.37
Total	61	10,606.34	4,452.22	0.00	15,058.56		2,429,090.09	2,444,148.65		31.41

Each range includes the beginning but not the ending time

### Additional information