

# BANKINTER 2 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 08/31/2007  
**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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's		
						Final maturity (legal)	Next	Current	Original	
Series A1 ES0313800007	11/02/1999 21,400	0.00 0.00%	1,000.00 21,400,000.00	Floating 6-M Euribor+0.000%		01/22/2001 Half-yearly 22-Jan/Jul	Amortized		Aaa	
Series A2 ES0313800015	11/02/1999 26,900	0.00 0.00%	1,000.00 26,900,000.00	Floating 6-M Euribor+0.075%		07/22/2002 Half-yearly 22-Jan/Jul	Amortized		Aaa	
Series A3 ES0313800023	11/02/1999 36,400	0.00 0.00%	1,000.00 36,400,000.00	Floating 6-M Euribor+0.150%		07/22/2004 Half-yearly 22-Jan/Jul	Amortized		Aaa	
Series A4 ES0313800031	11/02/1999 2,225	38,994.85 86,763,541.25 38.99%	100,000.00 222,500,000.00	Floating 6-M Euribor+0.250%	4.6892% 01/22/2008 916.78 Gross 779.26 Net	07/22/2034 Half-yearly 22-Jan/Jul	"Pass-Through"	01/22/2008	Aaa Aaa	
Series B ES0313800049	11/02/1999 128	54,227.22 6,941,084.16 54.23%	100,000.00 12,800,000.00	Floating 6-M Euribor+0.500%	4.9427% 01/22/2008 1,343.82 Gross 1,142.25 Net	07/22/2034 Half-yearly 22-Jan/Jul	"Pass-Through" Pro rata deferred start / Secuential	01/22/2008	A1 A1	
<b>Total</b>		93,704,625.41 320,000,000.00								

### 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	Years	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	
		Final Maturity	Years	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	
		Date	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	
		Date	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	
Series B	Without optional redemption *	Average life	Years	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	
		Final Maturity	Years	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	
		Date	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	
		Date	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	01/22/2008	

\* 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%	86,763,541.25	17.64%	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%	86,763,541.25	69.53%	222,500,000.00	
Series B	7.41%	6,941,084.16	4.00%	12,800,000.00	3.50%
Issue of Bonds		93,704,625.41		320,000,000.00	
Subord. Line of Credit (Available)	10.23%	9,581,401.07	3.50%	11,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	2,572,693.70	4.440%	
Servicer ppal collect not yet credited	422,491.69		
Servicer ints collect not yet credited	112,466.39		
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		2,569	4,933
Principal			
Principal outstanding		91,175,499.61	320,005,799.73
Average loan		35,490.66	64,870.42
Minimum		1.26	16,007.43
Maximum		220,702.27	293,373.03
Interest rate			
Weighted average (wac)		4.83%	3.71%
Minimum		4.01%	3.16%
Maximum		6.50%	5.75%
Final maturity			
Weighted average (WARM) (months)		145	219
Minimum		09/27/2007	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
0.01 - 10%		3.23	6.39
10.01 - 20%		10.08	15.78
20.01 - 30%		16.62	25.02
30.01 - 40%		22.75	34.88
40.01 - 50%		23.66	44.99
50.01 - 60%		17.93	54.50
60.01 - 70%		5.72	63.11
70.01 - 80%			31.17
Weighted average (WALTV)		37.92	59.68
Minimum		0.00	4.92
Maximum		68.71	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)	0.77%	0.75%	0.66%	0.81%	0.74%
Annual Percentage Rate (CPR)	8.87%	8.65%	7.68%	9.30%	8.54%

### Geographic distribution

	Current	At constitution date
Andalucia	6.04%	7.06%
Aragon	2.23%	2.29%
Asturias	3.33%	2.86%
Balearic Islands	0.94%	0.96%
Basque Country	14.73%	12.47%
Canary Islands	2.10%	2.37%
Cantabria	3.21%	2.88%
Castilla-La Mancha	1.92%	1.96%
Castilla-Leon	6.96%	6.44%
Catalonia	13.70%	12.27%
Extremadura	0.69%	0.72%
Galicia	5.63%	4.95%
La Rioja	0.37%	0.35%
Madrid	31.59%	34.65%
Murcia	1.03%	1.17%
Navarra	0.68%	0.67%
Valencia	4.85%	5.93%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	37	4,797.02	1,605.08	0.00	6,402.10	30.80	1,282,060.64	1,288,462.74	62.43	32.94
1 to 2 months	10	4,504.59	1,765.30	0.00	6,269.89	30.16	397,591.14	403,861.03	19.57	35.26
2 to 3 months	4	3,536.29	3,407.51	0.00	6,943.80	33.41	331,566.91	338,510.71	16.40	51.58
3 to 6 months	1	551.67	618.03	0.00	1,169.70	5.63	31,842.72	33,012.42	1.60	60.39
Total	52	13,389.57	7,395.92	0.00	20,785.49		2,043,061.41	2,063,846.90		35.79

Each range includes the beginning but not the ending time

### Additional information