

# BANKINTER 2 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 12/31/2007  
**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	Reference rate and margin	Interest Rate	Redemption		Rating			
				(Bond Unit / Series Total / %Factor)	Current				Original	Next coupon	Final maturity (legal)	Next	Current	Original
Series A1	ES0313800007	11/02/1999	21,400	0.00	1,000.00	0.00%	21,400,000.00	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	1,000.00	0.00%	26,900,000.00	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	1,000.00	0.00%	36,400,000.00	Floating	6-M Euribor+0.150%	22-Jan-Jul	07/22/2004	Half-yearly	Amortized	Aaa
Series A4	ES0313800031	11/02/1999	2,225	38,994.85	100,000.00	86,763,541.25	222,500,000.00	Floating	6-M Euribor+0.250%	22-Jan-Jul	01/22/2008	Half-yearly	"Pass-Through"	Aaa
Series B	ES0313800049	11/02/1999	128	54,227.22	100,000.00	6,941,084.16	12,800,000.00	Floating	6-M Euribor+0.500%	22-Jan-Jul	01/22/2008	Half-yearly	"Pass-Through"	A1
Total				93,704,625.41	320,000,000.00									

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)															
Series	Option	Redemption	Average life	Years	% Monthly CPR (SMM)										
					% Annual equivalent CPR										
Series A4	With optional redemption *	Average life	4.24	3.87	3.53	3.22	3.09	2.82	2.56	2.47					
		Final Maturity	04/19/2012	12/05/2011	08/03/2011	04/11/2011	02/22/2011	11/15/2010	08/14/2010	07/12/2010					
	Without optional redemption *	Average life	5.36	4.89	4.47	4.11	3.80	3.53	3.29	3.07					
		Final Maturity	06/01/2013	12/10/2012	07/12/2012	03/02/2012	11/09/2011	08/01/2011	05/05/2011	02/15/2011					
		Average life	10.33	9.72	9.17	8.66	8.17	7.69	7.26	6.87					
		Final Maturity	07/22/2014	01/22/2014	07/22/2013	01/22/2013	01/22/2013	07/22/2012	01/22/2012	01/22/2012					
Series B	With optional redemption *	Average life	4.46	4.10	3.75	3.42	3.36	3.06	2.76	2.73					
		Final Maturity	07/06/2012	02/24/2012	10/21/2011	06/25/2011	06/02/2011	02/10/2011	10/25/2010	10/12/2010					
	Without optional redemption *	Average life	10.33	9.72	9.17	8.66	8.17	7.69	7.26	6.87					
		Final Maturity	05/19/2018	10/08/2017	03/22/2017	09/17/2016	03/21/2016	09/30/2015	04/23/2015	12/01/2014					
		Average life	26.02	26.02	26.02	26.02	26.02	26.02	26.02	26.02					
		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%	86,763,541.25	17.64%	96.00%	307,200,000.00
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	10.23%	4.00%	12,800,000.00
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	8,824,569.10	4.440%	
Servicer ppal collect not yet credited	1,068,680.49		
Servicer ints collect not yet credited	151,511.94		
Liabilities	Available	Balance	Interest
Subordinated Loan			0.00
Subordinated Credit	9,581,401.07		0.00

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	2,501	4,933	
Principal			
Principal outstanding	85,709,818.45	320,005,799.73	
Average loan	34,270.22	64,870.42	
Minimum	51.14	16,007.43	
Maximum	217,677.95	293,373.03	
Interest rate			
Weighted average (wac)	5.14%	3.71%	
Minimum	4.42%	3.16%	
Maximum	6.50%	5.75%	
Final maturity			
Weighted average (WARM) (months)	142	219	
Minimum	01/03/2008	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%	3.40	6.31	0.08	7.82
10.01 - 20%	10.61	15.76	1.18	16.34
20.01 - 30%	17.84	25.06	3.47	25.78
30.01 - 40%	22.88	34.88	7.55	35.45
40.01 - 50%	23.48	45.11	12.85	45.47
50.01 - 60%	17.36	54.76	17.54	55.44
60.01 - 70%	4.42	63.27	26.16	65.23
70.01 - 80%			31.17	74.69
Weighted average (WALTV)	37.24		59.68	
Minimum	0.03		4.92	
Maximum	68.27		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)	1.43%	0.79%	0.75%	0.73%	0.74%
Annual Percentage Rate (CPR)	15.83%	9.10%	8.63%	8.47%	8.53%

### Geographic distribution

	Current	At constitution date
Andalucia	6.04%	7.06%
Aragon	2.22%	2.29%
Asturias	3.36%	2.86%
Balearic Islands	0.93%	0.96%
Basque Country	14.77%	12.47%
Canary Islands	2.14%	2.37%
Cantabria	3.19%	2.88%
Castilla-La Mancha	1.93%	1.96%
Castilla-Leon	6.94%	6.44%
Catalonia	13.80%	12.27%
Extremadura	0.70%	0.72%
Galicia	5.71%	4.95%
La Rioja	0.37%	0.35%
Madrid	31.40%	34.65%
Murcia	1.02%	1.17%
Navarra	0.65%	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	%			
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Up to 1 month	34	9,331.25	3,362.76	0.00	12,694.01	53.25	1,540,563.39	1,553,257.40	69.84
1 to 2 months	7	2,355.53	2,540.45	0.00	4,895.98	20.54	385,560.07	390,456.05	17.56
2 to 3 months	6	3,044.42	2,378.93	0.00	5,423.35	22.75	242,559.86	247,983.21	11.15
3 to 6 months	1	307.00	518.78	0.00	825.78	3.46	31,424.11	32,249.89	1.45
Subtotal	48	15,038.20	8,800.92	0.00	23,839.12	100.00	2,200,107.43	2,223,946.55	100.00
Total	48	15,038.20	8,800.92	0.00	23,839.12		2,200,107.43	2,223,946.55	36.04

Each range includes the beginning but not the ending time

### Additional information