

BANKINTER 2 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2008
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
Series A1	ES0313800007	11/02/1999	21,400	0.00	1,000.00	Floating	6-M Euribor+0.000%		01/22/2001	Half-yearly	Amortized	Aaa
				0.00%	21,400,000.00		22-Jan/Jul					
Series A2	ES0313800015	11/02/1999	26,900	0.00	1,000.00	Floating	6-M Euribor+0.075%		07/22/2002	Half-yearly	Amortized	Aaa
				0.00%	26,900,000.00		22-Jan/Jul					
Series A3	ES0313800023	11/02/1999	36,400	0.00	1,000.00	Floating	6-M Euribor+0.150%		07/22/2004	Half-yearly	Amortized	Aaa
				0.00%	36,400,000.00		22-Jan/Jul					
Series A4	ES0313800031	11/02/1999	2,225	35,363.43	100,000.00	Floating	6-M Euribor+0.250%	4.7389%	07/22/2008	Half-yearly	"Pass-Through"	Aaa
				78,683,631.75	222,500,000.00		22-Jan/Jul	835.62 Gross				Aaa
				35.36%				685.21 Net				
Series B	ES0313800049	11/02/1999	128	49,177.27	100,000.00	Floating	6-M Euribor+0.500%	4.9924%	07/22/2004	Half-yearly	07/22/2008	A1
				6,294,690.56	12,800,000.00		22-Jan/Jul	07/22/2008			"Pass-Through"	A1
				49.18%				1,224.20 Gross			Pro rata	
								1,003.84 Net			deferred start /	
											Secuential	
Total				84,978,322.31	320,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A4		4.22	Date	0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64		
				4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00		
	Final Maturity	Years	04/19/2012	12/05/2011	08/03/2011	04/11/2011	02/22/2011	11/15/2010	08/14/2010	07/12/2010			
			07/22/2014	01/22/2014	07/22/2013	01/22/2013	01/22/2013	07/22/2012	01/22/2012	01/22/2012			
	Without optional redemption *	Average life	Years	Date	5.34	4.86	4.45	4.09	3.78	3.50	3.26	3.04	
					06/01/2013	12/10/2012	07/12/2012	03/02/2012	11/09/2011	08/01/2011	05/05/2011	02/15/2011	
Final Maturity	Years	Date	Date	15.48	14.48	13.48	12.48	11.98	10.98	10.48	9.98		
				07/22/2023	07/22/2022	07/22/2021	07/22/2020	01/22/2020	01/22/2019	07/22/2018	01/22/2018		
Series B		4.43	Date	0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64		
				4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00		
	Final Maturity	Years	Date	Date	07/06/2012	02/24/2012	10/21/2011	06/25/2011	06/02/2011	02/10/2011	10/25/2010		
					07/22/2014	01/22/2014	07/22/2013	01/22/2013	01/22/2013	07/22/2012	01/22/2012	01/22/2012	
	Without optional redemption *	Average life	Years	Date	10.31	9.70	9.15	8.64	8.14	7.67	7.23	6.84	
					05/19/2018	10/08/2017	03/22/2017	09/17/2016	03/21/2016	09/30/2015	04/23/2015	12/01/2014	
Final Maturity	Years	Date	Date	25.99	25.99	25.99	25.99	25.99	25.99	25.99	25.99		
				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%	78,683,631.75	14.41%	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%	78,683,631.75		69.53%	222,500,000.00
Series B	7.41%	6,294,690.56	7.00%	4.00%	12,800,000.00
Issue of Bonds		84,978,322.31			320,000,000.00
Subord. Line of Credit (Available)	7.00%	5,948,482.03		3.50%	11,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	693,529.29	4.490%	
Servicer ppal collect not yet credited	379,677.40		
Servicer ints collect not yet credited	110,369.20		
Liabilities	Available	Balance	Interest
Subordinated Loan			0.00
Subordinated Credit	5,948,482.03		0.00 5.424%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	2,466	4,933	
Principal			
Principal outstanding	84,148,636.10	320,005,799.73	
Average loan	34,123.53	64,870.42	
Minimum	54.49	16,007.43	
Maximum	216,914.21	293,373.03	
Interest rate			
Weighted average (wac)	5.15%	3.71%	
Minimum	4.50%	3.16%	
Maximum	6.50%	5.75%	
Final maturity			
Weighted average (WARM) (months)	142	219	
Minimum	02/21/2008	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%	3.37	6.40	0.08	7.82
10.01 - 20%	10.58	15.69	1.18	16.34
20.01 - 30%	18.37	25.11	3.47	25.78
30.01 - 40%	22.49	34.86	7.55	35.45
40.01 - 50%	24.11	45.10	12.85	45.47
50.01 - 60%	16.77	54.85	17.54	55.44
60.01 - 70%	4.31	63.12	26.16	65.23
70.01 - 80%			31.17	74.69
Weighted average (WALTV)	37.12		59.68	
Minimum	0.03		4.92	
Maximum	68.17		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)	0.98%	0.92%	0.77%	0.73%	0.74%
Annual Percentage Rate (CPR)	11.12%	10.54%	8.89%	8.41%	8.55%

Geographic distribution

	Current	At constitution date
Andalucia	5.98%	7.06%
Aragon	2.24%	2.29%
Asturias	3.38%	2.86%
Balearic Islands	0.94%	0.96%
Basque Country	14.77%	12.47%
Canary Islands	2.15%	2.37%
Cantabria	3.21%	2.88%
Castilla-La Mancha	1.93%	1.96%
Castilla-Leon	6.97%	6.44%
Catalonia	13.80%	12.27%
Extremadura	0.70%	0.72%
Galicia	5.70%	4.95%
La Rioja	0.37%	0.35%
Madrid	31.34%	34.65%
Murcia	1.01%	1.17%
Navarra	0.65%	0.67%
Valencia	4.87%	5.93%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	49	10,053.06	5,391.81	0.00	15,444.87	60.40	2,112,056.35	2,127,501.22	80.88	32.28
1 to 2 months	5	2,121.87	1,575.30	0.00	3,697.17	14.46	279,232.02	282,929.19	10.76	47.00
2 to 3 months	3	2,917.09	1,519.40	0.00	4,436.49	17.35	131,365.51	135,802.00	5.16	42.08
3 to 6 months	2	660.93	1,333.59	0.00	1,994.52	7.80	82,320.58	84,315.10	3.21	64.35
Subtotal	59	15,752.95	9,820.10	0.00	25,573.05	100.00	2,604,974.46	2,630,547.51	100.00	34.40
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	59	15,752.95	9,820.10	0.00	25,573.05		2,604,974.46	2,630,547.51		34.40

Each range includes the beginning but not the ending time

Additional information