

BANKINTER 2 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2008
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 (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%	22-Jan/Jul	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%	22-Jan/Jul	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%	22-Jan/Jul	07/22/2004 Half-yearly 22-Jan/Jul	Amortized		Aaa	
Series A4 ES0313800031	11/02/1999 2,225	35,363.43 78,683,631.75 35.36%	100,000.00 222,500,000.00	Floating 6-M Euribor+0.250%	22-Jan/Jul	07/22/2008 Half-yearly 22-Jan/Jul	"Pass-Through"	07/22/2008	Aaa Aaa	
Series B ES0313800049	11/02/1999 128	49,177.27 6,294,690.56 49.18%	100,000.00 12,800,000.00	Floating 6-M Euribor+0.500%	22-Jan/Jul	07/22/2008 Half-yearly 22-Jan/Jul	"Pass-Through" Pro rata deferred start / Secuential		A1 A1	
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	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
	Without optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
		Average life	Years	4.62	4.03	3.67	3.34	3.03	2.92	2.64	2.55		
		Final Maturity	Years	03/05/2013	08/02/2012	03/23/2012	11/22/2011	08/02/2011	06/21/2011	03/13/2011	02/08/2011		
Series B	With optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
	Without optional redemption *	Average life	Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
		Average life	Years	5.77	5.24	4.78	4.38	4.04	3.73	3.47	3.23		
		Final Maturity	Years	04/27/2014	10/16/2013	05/02/2013	12/07/2012	08/02/2012	04/14/2012	01/08/2012	10/14/2011		

* 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	7,812,180.59	4.490%	
Servicer ppal collect not yet credited	519,494.26		
Servicer ints collect not yet credited	138,425.01		
Liabilities	Available	Balance	Interest
Subordinated Loan			0.00
Subordinated Credit	5,948,482.03		0.00 4.350%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	2,317	4,933	
Principal			
Principal outstanding	78,479,401.20	320,005,799.73	
Average loan	33,871.13	64,870.42	
Minimum	57.16	16,007.43	
Maximum	213,112.11	293,373.03	
Interest rate			
Weighted average (wac)	5.37%	3.71%	
Minimum	4.75%	3.16%	
Maximum	6.73%	5.75%	
Final maturity			
Weighted average (WARM) (months)	139	219	
Minimum	07/02/2008	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%	3.09	6.69	0.08	7.82
10.01 - 20%	11.96	15.70	1.18	16.34
20.01 - 30%	19.82	25.42	3.47	25.78
30.01 - 40%	21.80	35.02	7.55	35.45
40.01 - 50%	23.97	45.01	12.85	45.47
50.01 - 60%	15.13	54.68	17.54	55.44
60.01 - 70%	4.22	62.66	26.16	65.23
70.01 - 80%			31.17	74.69
Weighted average (WALTV)	36.47		59.68	
Minimum	0.06		4.92	
Maximum	67.65		79.45	

Additional information

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Market

AIAF Mercado de Renta Fija

Register of Book Securities

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Treasury Account

Bankinter

Subordinated Credit

Bankinter

Subordinated Loan

Bankinter

Assets Custodian

Bankinter

Fund Auditors

Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month mort. (SMM)	0.67%	0.57%	0.60%	0.68%	0.73%
Annual Percentage Rate (CPR)	7.70%	6.61%	6.99%	7.81%	8.44%

Geographic distribution

	Current	At constitution date
Andalucia	5.95%	7.06%
Aragon	2.19%	2.29%
Asturias	3.47%	2.86%
Balearic Islands	0.97%	0.96%
Basque Country	14.94%	12.47%
Canary Islands	2.14%	2.37%
Cantabria	3.20%	2.88%
Castilla-La Mancha	1.91%	1.96%
Castilla-Leon	6.87%	6.44%
Catalonia	13.96%	12.27%
Extremadura	0.72%	0.72%
Galicia	5.79%	4.95%
La Rioja	0.38%	0.35%
Madrid	31.11%	34.65%
Murcia	1.03%	1.17%
Navarra	0.65%	0.67%
Valencia	4.72%	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	9,712.08	4,247.57	0.00	13,959.65	47.29	1,957,266.98	1,971,226.63	69.30	29.82
1 to 2 months	8	3,035.35	2,615.01	0.00	5,650.36	19.14	519,587.94	525,238.30	18.46	43.55
2 to 3 months	6	3,775.20	2,537.64	0.00	6,312.84	21.39	256,444.91	262,757.75	9.24	40.14
3 to 6 months	2	2,323.86	1,270.12	0.00	3,593.98	12.18	81,860.28	85,454.26	3.00	37.84
Subtotal	65	18,846.49	10,670.34	0.00	29,516.83	100.00	2,815,160.11	2,844,676.94	100.00	32.71
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	65	18,846.49	10,670.34	0.00	29,516.83		2,815,160.11	2,844,676.94		32.71

Each range includes the beginning but not the ending time

Additional information