

BANKINTER 2 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2008
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		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	32,476.83	100,000.00	Floating	6-M Euribor+0.250%	01/22/2009	Half-yearly	Aaa
				72,260,946.75	222,500,000.00		22-Jan/Jul	"Pass-Through"	01/22/2009	Aaa
				32.48%						
Series B	ES0313800049	11/02/1999	128	45,163.10	100,000.00	Floating	6-M Euribor+0.500%	07/22/2034	Half-yearly	A1
				5,780,876.80	12,800,000.00		22-Jan/Jul	"Pass-Through"	01/22/2009	A1
				45.16%					Pro rata	
									deferred start /	
									Secuential	
Total				78,041,823.55	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		4.45	03/11/2013	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
		Date	8.81	08/14/2012	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
		Final Maturity	Years	Date	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
Series B		5.61	05/08/2014	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
		Date	15.32	07/22/2014	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
		Final Maturity	Years	Date	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
Series B		4.75	06/30/2013	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
		Date	6.81	11/03/2012	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
		Final Maturity	Years	Date	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
Series B		11.15	07/22/2015	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
				2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
		Date	10.48	03/21/2019	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
		Final Maturity	Years	Date	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
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Series B		11.15	07/22/2015	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
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		Date	10.48	03/21/2019	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
		Final Maturity	Years	Date	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44	
					2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	

* 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%	72,260,946.75	15.03%	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%	72,260,946.75	15.03%	69.53%	222,500,000.00
Series B	7.41%	5,780,876.80	7.62%	4.00%	12,800,000.00
Issue of Bonds		78,041,823.55		4.00%	320,000,000.00
Subord. Line of Credit (Available)	7.62%	5,948,482.03		3.50%	11,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	3,235,682.19	5.210%	
Servicer ppal collect not yet credited	324,655.04		
Servicer ints collect not yet credited	140,907.28		
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	2,203	4,933	
Principal			
Principal outstanding	75,256,856.31	320,005,799.73	
Average loan	34,161.08	64,870.42	
Minimum	44.26	16,007.43	
Maximum	210,848.71	293,373.03	
Interest rate			
Weighted average (wac)	5.85%	3.71%	
Minimum	4.75%	3.16%	
Maximum	7.34%	5.75%	
Final maturity			
Weighted average (WARM) (months)	137	219	
Minimum	10/01/2008	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	% LTV
0.01 - 10%	3.19	6.94	0.08
10.01 - 20%	12.65	15.70	1.18
20.01 - 30%	20.16	25.43	3.47
30.01 - 40%	21.60	35.10	7.55
40.01 - 50%	23.73	44.91	12.85
50.01 - 60%	14.41	54.49	17.54
60.01 - 70%	4.25	62.33	26.16
70.01 - 80%			31.17
Weighted average (WALTV)	36.08		59.68
Minimum	0.04		4.92
Maximum	67.34		79.45

Additional information

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Market

AIAF Mercado de Renta Fija

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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)	0.24%	0.56%	0.56%	0.64%	0.73%
Annual Percentage Rate (CPR)	2.84%	6.51%	6.56%	7.40%	8.39%

Geographic distribution

	Current	At constitution date
Andalucia	5.80%	7.06%
Aragon	2.21%	2.29%
Asturias	3.54%	2.86%
Balearic Islands	0.96%	0.96%
Basque Country	15.20%	12.47%
Canary Islands	2.07%	2.37%
Cantabria	3.15%	2.88%
Castilla-La Mancha	1.93%	1.96%
Castilla-Leon	6.91%	6.44%
Catalonia	14.02%	12.27%
Extremadura	0.74%	0.72%
Galicia	5.87%	4.95%
La Rioja	0.38%	0.35%
Madrid	30.79%	34.65%
Murcia	1.03%	1.17%
Navarra	0.65%	0.67%
Valencia	4.75%	5.93%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
<i>Delinquencies</i>										
Up to 1 month	39	10,173.04	4,748.12	0.00	14,921.16	50.83	1,832,293.26	1,847,214.42	80.75	32.47
from > 1 to ≤ 2 months	6	2,506.19	574.28	0.00	3,080.47	10.49	93,806.01	96,886.48	4.24	17.92
from > 2 to ≤ 3 months	7	4,377.91	2,827.31	0.00	7,205.22	24.55	253,144.71	260,349.93	11.38	42.12
from > 3 to ≤ 6 months	2	2,490.18	1,656.20	0.00	4,146.38	14.13	79,013.67	83,160.05	3.64	51.46
Subtotal	54	19,547.32	9,805.91	0.00	29,353.23	100.00	2,258,257.65	2,287,610.88	100.00	32.64
<i>Doubt debts (subjectives)</i>										
	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	54	19,547.32	9,805.91	0.00	29,353.23		2,258,257.65	2,287,610.88		32.64

Additional information