

Brief report

Date: 09/30/2009
Currency: EUR

Date of constitution
 10/25/1999

VAT Reg. no.
 V82463423

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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's		
		Current	Original			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	27,250.85 60,633,141.25	100,000.00 222,500,000.00	Floating 6-M Euribor+0.250%	22-Jan/Jul	07/22/2034 Half-yearly 22-Jan/Jul	"Pass-Through"	01/22/2010	Aaa Aaa	
Series B ES0313800049	11/02/1999 128	37,895.72 4,850,652.16	100,000.00 12,800,000.00	Floating 6-M Euribor+0.500%	22-Jan/Jul	07/22/2034 Half-yearly 22-Jan/Jul	"Pass-Through" Pro rata deferred start / Secuential		A1 A1	
Total		65,483,793.41		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									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A4	With optional redemption *	Average life	Years	3.42	3.08	2.97	2.87	2.69	2.32	2.25	1.99		
		Final Maturity	Years	03/01/2013	10/28/2012	09/19/2012	05/31/2012	05/01/2012	01/23/2012	12/30/2011	09/27/2011		
	Without optional redemption *	Average life	Years	4.98	4.56	4.19	3.86	3.58	3.33	3.11	2.92		
		Final Maturity	Years	09/21/2014	04/19/2014	12/05/2013	08/10/2013	04/28/2013	01/27/2013	11/08/2012	08/29/2012		
	Series B	With optional redemption *	Average life	Years	3.69	3.31	3.28	2.92	2.90	2.56	2.54	2.19	
			Final Maturity	Years	06/06/2013	01/21/2013	01/10/2013	08/31/2012	08/23/2012	04/19/2012	04/13/2012	12/08/2011	
Without optional redemption *		Average life	Years	11.58	10.93	10.36	9.91	9.30	8.80	8.32	7.86		
		Final Maturity	Years	07/22/2014	01/22/2014	01/22/2014	07/22/2013	07/22/2013	01/22/2013	01/22/2013	07/22/2012		
Series B		Without optional redemption *	Average life	Years	04/25/2021	09/02/2020	02/07/2020	07/22/2019	01/16/2019	07/17/2018	01/24/2018	08/09/2017	
			Final Maturity	Years	24.33	24.33	24.33	24.33	24.33	24.33	24.33	24.33	
				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)					
		Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	92.59%	60,633,141.25	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%	60,633,141.25		69.53%	222,500,000.00
Series B	7.41%	4,850,652.16	7.00%	4.00%	12,800,000.00
Issue of Bonds		65,483,793.41			320,000,000.00
Subord. Line of Credit (Available)	7.00%	4,583,867.69		3.50%	11,200,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	2,227,896.45
Servicer ppal collect not yet credited	242,461.61		
Servicer ints collect not yet credited	62,852.82		
Liabilities	Available	Balance	Interest
Subordinated Loan			0.00
Subordinated Credit	4,583,867.69		0.00 4.350%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		2,010	4,933
Principal			
Principal outstanding		63,450,530.29	320,005,799.73
Average loan		31,567.43	64,870.42
Minimum		121.11	16,007.43
Maximum		200,582.74	293,373.03
Interest rate			
Weighted average (wac)		3.14%	3.71%
Minimum		1.73%	3.16%
Maximum		7.08%	5.75%
Final maturity			
Weighted average (WARM) (months)		130	219
Minimum		10/14/2009	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%		4.30	6.76
10.01 - 20%		14.30	15.34
20.01 - 30%		20.60	24.99
30.01 - 40%		22.63	35.62
40.01 - 50%		22.67	44.52
50.01 - 60%		12.72	54.36
60.01 - 70%		2.78	61.45
70.01 - 80%			31.17
Weighted average (WALTV)		34.41	59.68
Minimum		0.11	4.92
Maximum		66.14	79.45

BANKINTER 2 Fondo de Titulización Hipotecaria

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Ernst&Young

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.29%	0.39%	0.55%	0.71%
Annual Percentage Rate (CPR)	1.99%	3.36%	4.63%	6.44%	8.19%

Geographic distribution		
	Current	At constitution date
Andalucia	5.78%	7.06%
Aragon	2.19%	2.29%
Asturias	3.73%	2.86%
Balearic Islands	1.01%	0.96%
Basque Country	15.65%	12.47%
Canary Islands	2.09%	2.37%
Cantabria	3.15%	2.88%
Castilla-La Mancha	1.99%	1.96%
Castilla-Leon	6.96%	6.44%
Catalonia	13.99%	12.27%
Extremadura	0.68%	0.72%
Galicia	6.14%	4.95%
La Rioja	0.25%	0.35%
Madrid	29.97%	34.65%
Murcia	1.05%	1.17%
Navarra	0.59%	0.67%
Valencia	4.76%	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	41	6,818.87	1,652.87	0.00	8,471.74	18.41	1,318,939.19	1,327,410.93	63.02	27.71
from > 1 to ≤ 2 months	8	5,590.48	1,332.52	0.00	6,923.00	15.04	297,868.61	304,792.61	14.47	30.54
from > 2 to ≤ 3 months	7	5,267.41	2,891.34	0.00	8,158.75	17.73	328,330.19	336,488.94	15.97	41.98
from > 3 to ≤ 6 months	3	6,125.14	1,646.04	0.00	7,771.18	16.88	67,862.99	75,634.17	3.59	22.73
from > 6 to < 12 months	1	5,818.19	1,200.53	0.00	7,018.72	15.25	23,645.86	30,664.58	1.46	29.51
from ≥ 12 to < 18 months	1	5,745.23	1,936.84	0.00	7,682.07	16.69	23,711.60	31,393.67	1.49	36.83
Subtotal	61	35,365.32	10,660.14	0.00	46,025.46	100.00	2,060,359.44	2,106,384.90	100.00	29.62
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	61	35,365.32	10,660.14	0.00	46,025.46		2,060,359.44	2,106,384.90		29.62