

Brief report

Date: 10/31/2009
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 27.25%	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 37.90%	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	01/22/2010	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									
Series A4	With optional redemption *	Average life	Years	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	02/20/2013	10/21/2012	09/14/2012	05/30/2012	05/01/2012	01/24/2012	01/03/2012	10/01/2011		
			Date	07/22/2014	01/22/2014	01/22/2014	07/22/2013	07/22/2013	01/22/2013	01/22/2013	07/22/2012		
	Without optional redemption *	Average life	Years	Date	08/26/2014	03/31/2014	11/22/2013	07/31/2013	04/23/2013	01/26/2013	11/09/2012	09/02/2012	
				Date	07/22/2023	01/22/2023	01/22/2022	07/22/2021	07/22/2020	01/22/2020	01/22/2019	07/22/2018	
Series B	With optional redemption *	Average life	Years	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	07/22/2014	01/22/2014	01/22/2014	07/22/2013	07/22/2013	01/22/2013	01/22/2013	07/22/2012		
			Date	03/31/2021	08/13/2020	01/18/2020	07/06/2019	01/01/2019	07/06/2018	01/14/2018	08/02/2017		
	Without optional redemption *	Average life	Years	Date	01/22/2034	01/22/2034	01/22/2034	01/22/2034	01/22/2034	01/22/2034	01/22/2034	01/22/2034	
				Date	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%	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	3,282,613.83	1.210%	
Servicer ppal collect not yet credited	311,582.01		
Servicer ints collect not yet credited	53,821.71		
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	1,996	4,933	
Principal			
Principal outstanding	62,502,836.37	320,005,799.73	
Average loan	31,314.05	64,870.42	
Minimum	213.96	16,007.43	
Maximum	199,603.03	293,373.03	
Interest rate			
Weighted average (wac)	2.58%	3.71%	
Minimum	1.66%	3.16%	
Maximum	6.53%	5.75%	
Final maturity			
Weighted average (WARM) (months)	130	219	
Minimum	11/12/2009	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
0.01 - 10%	4.38	6.73	0.08
10.01 - 20%	14.64	15.35	1.18
20.01 - 30%	20.24	24.93	3.47
30.01 - 40%	23.70	35.63	7.55
40.01 - 50%	21.58	44.60	12.85
50.01 - 60%	12.84	54.25	17.54
60.01 - 70%	2.61	61.37	26.16
70.01 - 80%			31.17
Weighted average (WALTV)	34.23		59.68
Minimum	0.10		4.92
Maximum	66.04		79.45

BANKINTER 2 Fondo de Titulización Hipotecaria

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.36%	0.40%	0.54%	0.71%
Annual Percentage Rate (CPR)	5.92%	4.20%	4.67%	6.26%	8.18%

Geographic distribution		
	Current	At constitution date
Andalucia	5.78%	7.06%
Aragon	2.20%	2.29%
Asturias	3.65%	2.86%
Balearic Islands	1.02%	0.96%
Basque Country	15.76%	12.47%
Canary Islands	2.11%	2.37%
Cantabria	3.16%	2.88%
Castilla-La Mancha	2.00%	1.96%
Castilla-Leon	6.99%	6.44%
Catalonia	14.05%	12.27%
Extremadura	0.65%	0.72%
Galicia	6.10%	4.95%
La Rioja	0.25%	0.35%
Madrid	29.86%	34.65%
Murcia	1.05%	1.17%
Navarra	0.59%	0.67%
Valencia	4.77%	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	38	7,757.37	1,459.56	0.00	9,216.93	20.48	1,090,578.87	1,099,795.80	63.18	25.87
from > 1 to ≤ 2 months	7	4,591.20	872.58	0.00	5,463.78	12.14	240,114.49	245,578.27	14.11	27.48
from > 2 to ≤ 3 months	5	5,014.23	1,094.33	0.00	6,108.56	13.57	252,233.13	258,341.69	14.84	39.91
from > 3 to ≤ 6 months	1	1,349.23	1,319.51	0.00	2,668.74	5.93	57,875.51	60,544.25	3.48	50.33
from > 6 to < 12 months	1	5,783.82	272.20	0.00	6,056.02	13.46	8,401.00	14,457.02	0.83	8.02
from ≥ 12 to < 18 months	2	12,183.39	3,309.15	0.00	15,492.54	34.42	46,417.21	61,909.75	3.56	32.73
Subtotal	54	36,679.24	8,327.33	0.00	45,006.57	100.00	1,695,620.21	1,740,626.78	100.00	27.71
Doubt debts (subjectives)										
	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	54	36,679.24	8,327.33	0.00	45,006.57		1,695,620.21	1,740,626.78		27.71