

BANKINTER 2 Fondo de Titulización Hipotecaria

Brief report

Date: 12/31/2009
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) 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%		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%		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%		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%	1.4641% 01/22/2010 201.13 Gross 164.93 Net	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%	1.7175% 01/22/2010 328.10 Gross 269.04 Net	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	05/13/2013	01/07/2013	12/02/2012	08/11/2012	07/14/2012	04/02/2012	03/12/2012	02/21/2012			
			4.50	4.00	4.00	3.50	3.50	3.00	3.00	3.00			
	Date	Date	Date	Date	07/22/2014	01/22/2014	01/22/2014	07/22/2013	07/22/2013	01/22/2013	01/22/2013	01/22/2013	
					12/14/2014	07/16/2014	03/07/2014	11/12/2013	08/02/2013	05/05/2013	02/15/2013	12/07/2012	
Final Maturity	Years	Years	Years	13.50	12.50	12.01	11.50	10.50	10.01	9.01	8.50		
				07/22/2023	07/22/2022	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	Years	Years	09/10/2013	04/23/2013	04/15/2013	11/26/2012	11/22/2012	07/11/2012	07/08/2012		
					4.50	4.00	4.00	3.50	3.50	3.00	3.00	3.00	
	Date	Date	Date	Date	07/22/2014	01/22/2014	01/22/2014	07/22/2013	07/22/2013	01/22/2013	01/22/2013	01/22/2013	
					12/29/2022	06/08/2021	11/04/2020	04/17/2020	10/04/2019	04/02/2019	10/02/2018	04/13/2018	
Final Maturity	Years	Years	Years	24.02	24.02	24.02	24.02	24.02	24.02	24.02	24.02		
				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	5,512,643.49	1.210%	
Servicer ppal collect not yet credited	596,620.23		
Servicer ints collect not yet credited	39,655.99		
Liabilities	Available	Balance	Interest
Subordinated Loan			0.00
Subordinated Credit	4,583,867.69		4.350%

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	1,974	4,933
Principal		
Principal outstanding	60,254,550.70	320,005,799.73
Average loan	30,524.09	64,870.42
Minimum	83.86	16,007.43
Maximum	197,637.08	293,373.03
Interest rate		
Weighted average (wac)	2.26%	3.71%
Minimum	1.66%	3.16%
Maximum	4.31%	5.75%
Final maturity		
Weighted average (WARM) (months)	128	219
Minimum	01/10/2010	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%	4.79	6.77	0.08	7.82
10.01 - 20%	14.76	15.34	1.18	16.34
20.01 - 30%	19.96	24.82	3.47	25.78
30.01 - 40%	24.09	35.47	7.55	35.45
40.01 - 50%	21.43	44.42	12.85	45.47
50.01 - 60%	13.24	54.28	17.54	55.44
60.01 - 70%	1.73	61.58	26.16	65.23
70.01 - 80%			31.17	74.69
Weighted average (WALTV)	33.85		59.68	
Minimum	0.03		4.92	
Maximum	65.76		79.45	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.07%	0.70%	0.49%	0.49%	0.71%
Annual Percentage Rate (CPR)	12.14%	8.03%	5.73%	5.78%	8.19%

Geographic distribution		
	Current	At constitution date
Andalucia	5.67%	7.06%
Aragon	2.22%	2.29%
Asturias	3.65%	2.86%
Balearic Islands	1.04%	0.96%
Basque Country	15.69%	12.47%
Canary Islands	2.14%	2.37%
Cantabria	3.15%	2.88%
Castilla-La Mancha	2.03%	1.96%
Castilla-Leon	7.00%	6.44%
Catalonia	14.04%	12.27%
Extremadura	0.66%	0.72%
Galicia	6.17%	4.95%
La Rioja	0.24%	0.35%
Madrid	29.93%	34.65%
Murcia	1.06%	1.17%
Navarra	0.56%	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	%		Total debt	%	
Delinquencies										
Up to 1 month	28	6,863.68	1,199.21	0.00	8,062.89	18.60	1,056,337.69	1,064,400.58	62.98	33.03
from > 1 to ≤ 2 months	10	3,710.23	843.86	0.00	4,554.09	10.51	303,429.89	307,984.06	18.22	37.97
from > 2 to ≤ 3 months	3	2,969.09	779.40	0.00	3,747.49	8.65	178,575.94	182,323.43	10.79	42.91
from > 6 to < 12 months	2	7,584.64	1,763.20	0.00	9,347.84	21.57	63,831.47	73,179.31	4.33	24.34
from ≥ 12 to < 18 months	2	14,145.15	3,486.33	0.00	17,631.48	40.68	44,455.45	62,086.93	3.67	32.83
Subtotal	45	35,271.79	8,072.00	0.00	43,343.79	100.00	1,646,630.54	1,689,974.33	100.00	34.16
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	45	35,271.79	8,072.00	0.00	43,343.79		1,646,630.54	1,689,974.33		34.16