

BANKINTER 2 Fondo de Titulización Hipotecaria



Brief report

Date: 10/31/2010
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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Mortgage-Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Current	Moody's 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	22,804.70 2,225	100,000.00 222,500,000.00	Floating 6-M Euribor+0.250%	22.Jan/Jul	1.3961% 01/24/2011 162.24 Gross 131.41 Net	07/22/2034 Half-yearly 22.Jan/Jul	01/24/2011 "Pass-Through"	Aaa Aaa	
Series B ES0313800049	11/02/1999 128	31,712.79 4,059,237.12 31.71%	100,000.00 12,800,000.00	Floating 6-M Euribor+0.500%	22.Jan/Jul	1.6496% 01/24/2011 266.58 Gross 215.93 Net	07/22/2034 Half-yearly 22.Jan/Jul	01/24/2011 "Pass-Through" Pro rata deferred start / Secuential	A1 A1	
Total		54,799,694.62 320,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	Average life	% Monthly CPR (SMM)								
			Years	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
Series A4	With optional redemption *	Average life	Years	2.75	2.42	2.36	2.05	2.01	1.96	1.69	1.66
			Date	07/30/2013	04/01/2013	03/09/2013	11/18/2012	11/02/2012	10/16/2012	07/07/2012	06/26/2012
	Final Maturity	Years	3.73	3.23	3.23	2.73	2.73	2.73	2.23	2.23	
		Date	07/22/2014	01/22/2014	01/22/2014	07/22/2013	07/22/2013	07/22/2013	01/22/2013	01/22/2013	
	Without optional redemption *	Average life	Years	4.44	4.08	3.77	3.49	3.25	3.03	2.84	2.67
			Date	04/08/2015	11/29/2014	08/06/2014	04/27/2014	01/28/2014	11/11/2013	09/02/2013	07/02/2013
Final Maturity	Years	12.73	11.73	11.24	10.73	9.73	9.23	8.73	8.23		
	Date	07/22/2023	07/22/2022	01/22/2022	07/22/2021	07/22/2020	01/22/2020	07/22/2019	01/22/2019		
Series B	With optional redemption *	Average life	Years	3.13	2.73	2.72	2.32	2.31	2.31	1.91	1.91
			Date	12/14/2013	07/22/2013	07/20/2013	02/23/2013	02/21/2013	02/19/2013	09/27/2012	09/27/2012
	Final Maturity	Years	3.73	3.23	3.23	2.73	2.73	2.73	2.23	2.23	
		Date	07/22/2014	01/22/2014	01/22/2014	07/22/2013	07/22/2013	07/22/2013	01/22/2013	01/22/2013	
	Without optional redemption *	Average life	Years	12.23	11.59	11.00	10.44	9.91	9.39	8.90	8.43
			Date	01/19/2023	05/30/2022	10/26/2021	04/08/2021	09/25/2020	03/20/2020	09/21/2019	04/03/2019
Final Maturity	Years	23.24	23.24	23.24	23.24	23.24	23.24	23.24	23.24		
	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%	50,740,457.50	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%	50,740,457.50	14.41%	69.53%	222,500,000.00
Series B	7.41%	4,059,237.12	7.00%	4.00%	12,800,000.00
Issue of Bonds		54,799,694.62			320,000,000.00
Subord. Line of Credit (Available)	7.00%	3,835,979.20		3.50%	11,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	2,567,754.58	1.140%	
Servicer ppal collect not yet credited	240,848.17		
Servicer ints collect not yet credited	32,541.92		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T	3,835,979.20	0.00	4.350%
Subordinated Credit S/T		0.00	
Subordinated Loan L/T		0.00	
Subordinated Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	1,797	4,933	
Principal			
Principal outstanding	52,225,571.06	320,005,799.73	
Average loan	29,062.64	64,870.42	
Minimum	290.81	16,007.43	
Maximum	187,377.11	293,373.03	
Interest rate			
Weighted average (wac)	1.98%	3.71%	
Minimum	1.60%	3.16%	
Maximum	3.28%	5.75%	
Final maturity			
Weighted average (WARM) (months)	124	219	
Minimum	11/05/2010	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%	6.33	7.26	0.08	7.82
10.01 - 20%	16.03	15.37	1.18	16.34
20.01 - 30%	18.95	25.10	3.47	25.78
30.01 - 40%	28.23	35.29	7.55	35.45
40.01 - 50%	19.59	45.23	12.85	45.47
50.01 - 60%	10.43	54.32	17.54	55.44
60.01 - 70%	0.44	62.23	26.16	65.23
70.01 - 80%			31.17	74.69
Weighted average (WALTV)	32.44		59.68	
Minimum	0.26		4.92	
Maximum	63.96		79.45	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.22%	0.37%	0.41%	0.68%
Annual Percentage Rate (CPR)	2.15%	2.57%	4.31%	4.83%	7.88%

Geographic distribution

	Current	At constitution date
Andalucia	5.70%	7.06%
Aragon	2.27%	2.29%
Asturias	3.67%	2.86%
Balearic Islands	1.09%	0.96%
Basque Country	15.94%	12.47%
Canary Islands	2.19%	2.37%
Cantabria	3.17%	2.88%
Castilla-La Mancha	2.10%	1.96%
Castilla-Leon	6.84%	6.44%
Catalonia	13.84%	12.27%
Extremadura	0.69%	0.72%
Galicia	6.36%	4.95%
La Rioja	0.25%	0.35%
Madrid	29.59%	34.65%
Murcia	1.00%	1.17%
Navarra	0.55%	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	%				
Delinquencies										
Up to 1 month	28	6,246.53	806.02	0.00	7,052.55	13.58	999,355.54	1,006,408.09	55.70	27.96
from > 1 to ≤ 2 months	13	5,333.10	920.96	0.00	6,254.06	12.04	420,119.84	426,373.90	23.60	34.96
from > 2 to ≤ 3 months	6	6,983.94	867.95	0.00	7,851.89	15.12	209,906.73	217,758.62	12.05	25.41
from > 3 to ≤ 6 months	1	785.45	492.55	0.00	1,278.00	2.46	47,652.78	48,930.78	2.71	64.07
from > 6 to < 12 months	1	1,327.28	91.37	0.00	1,418.65	2.73	5,831.71	7,250.36	0.40	21.93
from ≥ 12 to < 18 months	2	14,125.72	1,801.68	0.00	15,927.40	30.67	54,290.29	70,217.69	3.89	23.36
from ≥ 18 to < 24 months	1	10,183.76	1,971.00	0.00	12,154.76	23.40	17,660.30	29,815.06	1.65	34.98
Subtotal	52	44,985.78	6,951.53	0.00	51,937.31	100.00	1,754,817.19	1,806,754.50	100.00	29.28
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	52	44,985.78	6,951.53	0.00	51,937.31		1,754,817.19	1,806,754.50		29.28

Additional information