

Brief report

Date: 04/30/2011
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 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
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Subordinated Loan
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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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next coupon		Final maturity (legal)
				Current	Original					Current	Original
Series A1	ES0313800007	11/02/1999	21,400	0.00	1,000.00	Floating		01/22/2001			Aaa
				0.00	21,400,000.00	6-M Euribor+0.000%		Half-yearly		Amortized	
				0.00%		22.Jan/Jul		22.Jan/Jul			
Series A2	ES0313800015	11/02/1999	26,900	0.00	1,000.00	Floating		07/22/2002			Aaa
				0.00	26,900,000.00	6-M Euribor+0.075%		Half-yearly		Amortized	
				0.00%		22.Jan/Jul		22.Jan/Jul			
Series A3	ES0313800023	11/02/1999	36,400	0.00	1,000.00	Floating		07/22/2004			Aaa
				0.00	36,400,000.00	6-M Euribor+0.150%		Half-yearly		Amortized	
				0.00%		22.Jan/Jul		22.Jan/Jul			
Series A4	ES0313800031	11/02/1999	2,225	20,775.14	100,000.00	Floating	1.5310%	07/22/2034	07/22/2011		Aaa
				46,224,686.50	222,500,000.00	6-M Euribor+0.250%	07/22/2011	Half-yearly	"Pass-Through"		Aaa
				20.78%		22.Jan/Jul	155.98 Gross	22.Jan/Jul			
							126.34 Net				
Series B	ES0313800049	11/02/1999	128	28,890.43	100,000.00	Floating	1.7844%	07/22/2034	07/22/2011		A1
				3,697,975.04	12,800,000.00	6-M Euribor+0.500%	07/22/2011	Half-yearly	"Pass-Through"	Pro rata	A1
				28.89%		22.Jan/Jul	252.82 Gross	22.Jan/Jul	deferred start /	Secuential	
							204.78 Net				
Total				49,922,661.54	320,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
			% Monthly CPR (SMM)								
			0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
			% Annual equivalent CPR								
			2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00	
Series A4	With optional redemption *	Average life	Years	2.45	2.12	2.07	1.76	1.73	1.70	1.67	1.63
		Final Maturity	Years	10/09/2013	06/11/2013	05/25/2013	01/30/2013	01/19/2013	01/07/2013	12/27/2012	12/16/2012
			Date	07/22/2014	01/22/2014	01/22/2014	07/22/2013	07/22/2013	07/22/2013	07/22/2013	07/22/2013
	Without optional redemption *	Average life	Years	4.27	3.94	3.64	3.38	3.14	2.94	2.75	2.59
		Final Maturity	Years	08/06/2015	04/05/2015	12/17/2014	09/12/2014	06/19/2014	04/06/2014	01/29/2014	12/01/2013
			Date	01/22/2023	07/22/2022	01/22/2022	07/22/2021	01/22/2021	01/22/2020	07/22/2019	01/22/2019
Series B	With optional redemption *	Average life	Years	2.89	2.46	2.46	2.03	2.03	2.03	2.03	2.03
		Final Maturity	Years	03/21/2014	10/15/2013	10/15/2013	05/09/2013	05/09/2013	05/09/2013	05/09/2013	05/09/2013
			Date	07/22/2014	01/22/2014	01/22/2014	07/22/2013	07/22/2013	07/22/2013	07/22/2013	07/22/2013
	Without optional redemption *	Average life	Years	12.85	12.18	11.57	10.99	10.44	9.90	9.39	8.89
		Final Maturity	Years	03/01/2024	07/01/2023	11/19/2022	04/23/2022	10/05/2021	03/22/2021	09/14/2020	03/18/2020
			Date	07/22/2033	07/22/2033	07/22/2033	07/22/2033	07/22/2033	07/22/2033	07/22/2033	07/22/2033

* 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
Class A	92.59%	46,224,686.50	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%	46,224,686.50	7.00%	69.53%	222,500,000.00
Series B	7.41%	3,697,975.04		4.00%	12,800,000.00
Issue of Bonds		49,922,661.54			320,000,000.00
Subord. Line of Credit (Available)	7.00%	3,494,586.20		3.50%	11,200,000.00

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		2,435,307.53	1,280%
Servicer ppal collect not yet credited		244,726.13	
Servicer ints collect not yet credited		33,547.67	
Liabilities			
Subordinated Credit L/T	Available	3,494,586.20	0.00
Subordinated Credit S/T			4.350%
Subordinated Loan L/T			0.00
Subordinated Loan S/T			0.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		1,721	4,933
Principal			
Principal outstanding		47,439,332.17	320,005,799.73
Average loan		27,564.98	64,870.42
Minimum		55.72	16,007.43
Maximum		181,013.56	293,373.03
Interest rate			
Weighted average (wac)		2.11%	3.71%
Minimum		1.62%	3.16%
Maximum		3.28%	5.75%
Final maturity			
Weighted average (WARM) (months)		121	219
Minimum		05/01/2011	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%	7.27	6.95	0.08
10.01 - 20%	15.29	14.90	1.18
20.01 - 30%	21.08	25.13	3.47
30.01 - 40%	27.42	34.81	7.55
40.01 - 50%	20.58	45.27	12.85
50.01 - 60%	7.92	54.53	17.54
60.01 - 70%	0.42	61.30	26.16
70.01 - 80%			31.17
Weighted average (WALTV)	31.53		59.68
Minimum	0.05		4.92
Maximum	62.89		79.45

Additional information

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)	0.07%	0.20%	0.46%	0.41%	0.67%
Annual Percentage Rate (CPR)	0.89%	2.38%	5.35%	4.83%	7.77%

Geographic distribution		
	Current	At constitution date
Andalucia	5.67%	7.06%
Aragon	2.12%	2.29%
Asturias	3.67%	2.86%
Balearic Islands	1.13%	0.96%
Basque Country	16.08%	12.47%
Canary Islands	2.25%	2.37%
Cantabria	3.12%	2.88%
Castilla-La Mancha	2.15%	1.96%
Castilla-Leon	6.82%	6.44%
Catalonia	13.85%	12.27%
Extremadura	0.66%	0.72%
Galicia	6.41%	4.95%
La Rioja	0.28%	0.35%
Madrid	29.68%	34.85%
Murcia	0.99%	1.17%
Navarra	0.55%	0.67%
Valencia	4.62%	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	33	9,084.36	1,169.40	0.00	10,253.76	15.42	1,094,113.90	1,104,367.66	54.07	26.36
from > 1 to ≤ 2 months	9	4,063.52	810.17	0.00	4,873.69	7.33	314,033.57	318,907.26	15.62	37.71
from > 2 to ≤ 3 months	6	9,438.16	1,509.36	0.00	10,947.52	16.46	305,449.09	316,396.61	15.49	29.80
from > 3 to ≤ 6 months	3	3,091.56	860.80	0.00	3,952.36	5.94	163,821.30	167,773.66	8.21	46.81
from > 6 to < 12 months	3	2,777.07	516.61	0.00	3,293.68	4.95	31,102.07	34,395.75	1.68	15.60
from ≥ 18 to < 24 months	2	15,538.84	2,422.70	0.00	17,961.54	27.01	52,477.17	70,438.71	3.45	23.43
from ≥ 2 years	1	13,038.93	2,170.31	0.00	15,209.24	22.87	14,805.13	30,014.37	1.47	35.22
Subtotal	57	57,032.44	9,459.35	0.00	66,491.79	100.00	1,975,802.23	2,042,294.02	100.00	28.92
<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	57	57,032.44	9,459.35	0.00	66,491.79		1,975,802.23	2,042,294.02		28.92

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