BANKINTER 2 Fondo de Titulización Hipotecaria

Brief report

Date: 12/31/2011
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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s Current	Original
Series A1 ES0313800007	11/02/1999 21,400	0.00 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 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 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	19,009.91 42,297,049.75 19.01%	100,000.00 222,500,000.00	Floating 6-M Euribor+0.250% 22.Jan/Jul	2.0886% 01/23/2012 201.24 Gross 163.00 Net	07/22/2034 Half-yearly 22.Jan/Jul	01/23/2012 "Pass-Through"	Aaa	Aaa
Series B ES0313800049	11/02/1999 128	26,435.66 3,383,764.48 26.44%	100,000.00 12,800,000.00	Floating 6-M Euribor+0.500% 22.Jan/Jul	2.3421% 01/23/2012 313.82 Gross 254.19 Net	07/22/2034 Half-yearly 22.Jan/Jul	01/23/2012 "Pass-Through" Pro rata deferred start / Secuential	A1	A1
Total		45,680,814.23	320,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
			% 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	1.73	1.71	1.68	1.66	1.63	1.32	1.31	1.30
			Date	08/22/2013	08/13/2013	08/04/2013	07/26/2013	07/17/2013	03/26/2013	03/22/2013	03/17/2013
		Final Maturity	Years	2.15	2.15	2.15	2.15	2.15	1.64	1.64	1.64
			Date	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	07/22/2013	07/22/2013	07/22/2013
	Without optional redemption *	Average life	Years	4.05	3.74	3.46	3.22	3.01	2.82	2.65	2.50
			Date	12/15/2015	08/24/2015	05/16/2015	02/17/2015	12/01/2014	09/23/2014	07/23/2014	05/30/2014
		Final Maturity	Years	11.65	11.15	10.15	9.65	9.15	8.65	8.15	7.65
			Date	07/22/2023	01/22/2023	01/22/2022	07/22/2021	01/22/2021	07/22/2020	01/22/2020	07/22/2019
Series B	With optional redemption *	Average life	Years	2.07	2.07	2.07	2.07	2.07	1.59	1.59	1.59
			Date	12/23/2013	12/23/2013	12/23/2013	12/23/2013	12/23/2013	07/02/2013	07/02/2013	07/02/2013
		Final Maturity	Years	2.15	2.15	2.15	2.15	2.15	1.64	1.64	1.64
			Date	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	07/22/2013	07/22/2013	07/22/2013
	Without optional redemption *	Average life	Years	13.51	12.81	12.16	11.55	10.97	10.42	9.89	9.38
			Date	05/29/2025	09/16/2024	01/25/2024	06/16/2023	11/17/2022	04/29/2022	10/17/2021	04/14/2021
		Final Maturity	Years	21.66	21.66	21.66	21.66	21.66	21.66	21.66	21.66
			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	% CE		At issue date	% CE
Class A	92.59%	42,297,049.75	14.41%	96.00%	307,200,000.00	7.50%
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%	42,297,049.75		69.53%	222,500,000.00	
Series B	7.41%	3,383,764.48	7.00%	4.00%	12,800,000.00	3.50%
Issue of Bonds		45,680,814.23			320,000,000.00	
Subord. Line of Credit (Available)	7.00%	3,197,657.19		3.50%	11,200,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		3,972,655.85	1.840%
Servicer ppal collect not yet credited		401,361.55	
Servicer ints collect not yet credited		32,886.06	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Credit L/T	3,197,657.19	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	1,622	4,933
Principal		
Principal outstanding	41,738,210.14	320,005,799.73
Average loan	25,732.56	64,870.42
Minimum	28.07	16,007.43
Maximum	172,806.72	293,373.03
Interest rate		
Weighted average (wac)	2.80%	3.71%
Minimum	2.00%	3.16%
Maximum	4.14%	5.75%
Final maturity		
Weighted average (WARM) (months)	118	219
Minimum	01/02/2012	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	8.97	6.64	0.08	7.82
10.01 - 20%	13.98	15.36	1.18	16.34
20.01 - 30%	23.83	25.17	3.47	25.78
30.01 - 40%	25.19	34.33	7.55	35.45
40.01 - 50%	20.10	44.25	12.85	45.47
50.01 - 60%	7.82	53.80	17.54	55.44
60.01 - 70%	0.11	61.46	26.16	65.23
70.01 - 80%			31.17	74.69
Weighted average (WALTV)		30.56		59.68
Minimum		0.04		4.92
Maximum		61.46		79.45

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.88%	0.52%	0.38%	0.36%	0.66%
Annual Percentage Rate (CPR)	10.06%	6.02%	4.51%	4.29%	7.61%

Geographic distribution

	Current	At constitution date
Andalucia	5.68%	7.06%
Aragon	2.05%	2.29%
Asturias	3.79%	2.86%
Balearic Islands	1.18%	0.96%
Basque Country	16.17%	12.47%
Canary Islands	2.30%	2.37%
Cantabria	3.15%	2.88%
Castilla-La Mancha	2.20%	1.96%
Castilla-Leon	6.65%	6.44%
Catalonia	13.75%	12.27%
Extremadura	0.66%	0.72%
Galicia	6.50%	4.95%
La Rioja	0.27%	0.35%
Madrid	29.49%	34.65%
Murcia	0.98%	1.17%
Navarra	0.54%	0.67%
Valencia	4.64%	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	6,591.13	913.02	0.00	7,504.15	9.65	1,056,424.75	1,063,928.90	56.84	27.39
from > 1 to ≤ 2 months	5	2,846.44	438.98	0.00	3,285.42	4.23	127,132.90	130,418.32	6.97	20.11
from > 2 to ≤ 3 months	6	6,355.15	828.61	0.00	7,183.76	9.24	130,711.50	137,895.26	7.37	17.07
from > 3 to ≤ 6 months	6	7,918.69	2,812.53	0.00	10,731.22	13.80	314,042.59	324,773.81	17.35	34.65
from > 6 to < 12 months	2	6,131.68	2,244.87	0.00	8,376.55	10.77	104,800.41	113,176.96	6.05	50.78
from ≥ 12 to < 18 months	1	113.35	0.00	0.00	113.35	0.15	0.00	113.35	0.01	0.09
from ≥ 2 years	3	34,841.89	5,706.46	0.00	40,548.35	52.16	61,018.18	101,566.53	5.43	26.32
Subtotal	51	64,798.33	12,944.47	0.00	77,742.80	100.00	1,794,130.33	1,871,873.13	100.00	26.67
Doubt debts (subjectives)										
	0	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	51	64,798.33	12,944.47	0.00	77,742.80		1,794,130.33	1,871,873.13		26.67

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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