

BANKINTER 2 Fondo de Titulización Hipotecaria



Brief report

Date: 07/31/2012
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next coupon	Final maturity (legal)	Next
Series A1	ES031380007	11/02/1999	0.00	1,000.00	Floating	1.0068%	01/22/2001	Amortized		Aaa
		21,400	0.00	21,400,000.00	6-M Euribor+0.000%	22.Jan/Jul	01/22/2001	Amortized		Aaa
			0.00%				22.Jan/Jul			
Series A2	ES031380015	11/02/1999	0.00	1,000.00	Floating	1.2603%	07/22/2002	Amortized		Aaa
		26,900	0.00	26,900,000.00	6-M Euribor+0.075%	22.Jan/Jul	07/22/2002 <td>Amortized</td> <td></td> <td>Aaa</td>	Amortized		Aaa
			0.00%				22.Jan/Jul			
Series A3	ES031380023	11/02/1999	0.00	1,000.00	Floating	1.0068%	07/22/2004	Amortized		Aaa
		36,400	0.00	36,400,000.00	6-M Euribor+0.150%	22.Jan/Jul	07/22/2004 <td>Amortized</td> <td></td> <td>Aaa</td>	Amortized		Aaa
			0.00%				22.Jan/Jul			
Series A4	ES031380031	11/02/1999	17,228.69	100,000.00	Floating	1.0068%	07/22/2034	01/22/2013	A3sf	Aaa
		2,225	38,333,835.25	222,500,000.00	6-M Euribor+0.250%	22.Jan/Jul	07/22/2034	01/22/2013	"Pass-Through"	A3sf
			17.23%				Half-yearly	22.Jan/Jul		Aaa
							78.03 Gross			
							63.20 Net			
Series B	ES031380049	11/02/1999	25,000.00	100,000.00	Floating	1.2603%	07/22/2034	01/22/2013	A3sf	A1
		128	3,200,000.00	12,800,000.00	6-M Euribor+0.500%	22.Jan/Jul	07/22/2034	01/22/2013	"Pass-Through"	A3sf
			25.00%				Half-yearly	22.Jan/Jul	Pro rata	
							157.97 Gross		deferred start /	
							127.96 Net		Secuential	
Total			41,533,835.25	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	1.34	1.32	1.31	1.30	1.29	1.27	1.26	1.25	1.24	1.22	1.21	1.20	1.19	1.18	1.17	1.16		
		Final Maturity	Years	12/01/2013	11/26/2013	11/21/2013	11/16/2013	11/12/2013	11/07/2013	11/02/2013	10/28/2013	10/23/2013	10/18/2013	10/13/2013	10/08/2013	10/03/2013	09/28/2013	09/23/2013	09/18/2013	09/13/2013	
		Date		01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	
	Without optional redemption *	Average life	Years	4.07	3.76	3.49	3.25	3.03	2.84	2.67	2.51	2.35	2.18	2.01	1.84	1.67	1.50	1.33	1.16	1.00	
		Final Maturity	Years	08/26/2016	05/04/2016	01/25/2016	10/28/2015	08/10/2015	06/01/2015	03/30/2015	02/02/2015	01/04/2015	12/06/2014	11/07/2014	10/08/2014	09/09/2014	08/10/2014	07/11/2014	06/12/2014	05/13/2014	04/14/2014
		Date		01/22/2023	07/22/2022	01/22/2022	07/22/2021	01/22/2021	07/22/2020	01/22/2020	07/22/2019	01/22/2019	07/22/2018	01/22/2018	07/22/2017	01/22/2017	07/22/2016	01/22/2016	07/22/2015	01/22/2015	07/22/2014
Series B	With optional redemption *	Average life	Years	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48	1.48		
		Final Maturity	Years	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	
		Date		01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014
	Without optional redemption *	Average life	Years	13.43	12.74	12.09	11.49	10.91	10.36	9.83	9.33	8.83	8.33	7.83	7.33	6.83	6.33	5.83	5.33	4.83	
		Final Maturity	Years	01/02/2026	04/23/2025	08/31/2024	01/23/2024	06/26/2023	12/07/2022	05/28/2022	11/25/2021	05/22/2021	11/19/2020	05/16/2020	11/13/2019	05/10/2019	11/07/2018	05/04/2018	11/01/2017	04/28/2017	
		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	07/22/2033	07/22/2033	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	
Class	% CE	% CE	% CE	% CE	% CE
Class A	92.30%	38,333,835.25	14.04%	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	92.30%	38,333,835.25	6.34%	69.53%	222,500,000.00
Series B	7.70%	3,200,000.00		4.00%	12,800,000.00
Issue of Bonds		41,533,835.25			320,000,000.00
Subord. Line of Credit (Available)	6.34%	2,631,534.19		3.50%	11,200,000.00

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		277,472.33	0.750%
Servicer ppal collect not yet credited		293,830.50	
Servicer ints collect not yet credited		29,442.79	
Liabilities			
Subordinated Credit L/T	Available	2,631,534.19	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		1,531	4,933
Principal			
Principal outstanding		36,986,291.50	320,005,799.73
Average loan		24,158.28	64,870.42
Minimum		140.31	16,007.43
Maximum		165,426.41	293,373.03
Interest rate			
Weighted average (wac)		2.37%	3.71%
Minimum		1.62%	3.16%
Maximum		3.98%	5.75%
Final maturity			
Weighted average (WARM) (months)		115	219
Minimum		08/06/2012	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	At constitution date
		% Pool	% LTV
0.01 - 10%		8.80	5.86
10.01 - 20%		15.03	16.02
20.01 - 30%		27.58	25.34
30.01 - 40%		23.66	34.87
40.01 - 50%		17.63	43.85
50.01 - 60%		7.17	52.93
60.01 - 70%		0.12	60.28
70.01 - 80%			31.17
Weighted average (WALTV)		29.76	59.68
Minimum		0.13	4.92
Maximum		60.28	79.45

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.78%	0.48%	0.39%	0.40%	0.65%
Annual Percentage Rate (CPR)	8.91%	5.66%	4.63%	4.65%	7.47%

Geographic distribution

	Current	At constitution date
Andalucia	5.79%	7.06%
Aragon	2.00%	2.29%
Asturias	3.77%	2.86%
Balearic Islands	1.22%	0.96%
Basque Country	16.16%	12.47%
Canary Islands	2.21%	2.37%
Cantabria	3.26%	2.88%
Castilla-La Mancha	2.19%	1.96%
Castilla-Leon	6.67%	6.44%
Catalonia	13.69%	12.27%
Extremadura	0.67%	0.72%
Galicia	6.66%	4.95%
La Rioja	0.28%	0.35%
Madrid	29.23%	34.85%
Murcia	0.98%	1.17%
Navarra	0.54%	0.67%
Valencia	4.65%	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	35	7,457.71	217.56	0.00	7,675.27	12.53	747,843.38	755,518.65	56.12	19.51
from > 1 to ≤ 2 months	6	2,858.23	620.60	0.00	3,478.83	5.68	197,963.33	201,442.16	14.96	31.46
from > 2 to ≤ 3 months	6	7,257.02	1,209.59	0.00	8,466.61	13.82	211,434.96	219,901.57	16.34	26.22
from > 3 to ≤ 6 months	2	2,415.83	934.11	0.00	3,349.94	5.47	91,746.61	95,096.55	7.06	27.58
from > 6 to < 12 months	2	4,941.33	776.03	0.00	5,717.36	9.33	28,410.61	34,127.97	2.54	13.62
from ≥ 18 to < 24 months	1	113.35	0.00	0.00	113.35	0.19	0.00	113.35	0.01	0.09
from ≥ 2 years	2	29,739.82	2,709.33	0.00	32,449.15	52.98	7,536.32	39,985.47	2.97	15.06
Subtotal	54	54,783.29	6,467.22	0.00	61,250.51	100.00	1,284,935.21	1,346,185.72	100.00	21.22
<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	54	54,783.29	6,467.22	0.00	61,250.51		1,284,935.21	1,346,185.72		21.22

Additional information