

Brief report

Date: 10/31/2012
Currency: EUR

Date of constitution
 10/25/1999

VAT Reg. no.
 V82463423

Management Company
 Europea de Titulización S.G.F.T

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 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 Moody's	
			Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES031380007	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 ES031380015	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 ES031380023	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 ES031380031	11/02/1999	2,225	17,228.69 38,333,835.25 17.23%	100,000.00 222,500,000.00	Floating 6-M Euribor+0.250% 22.Jan/Jul	1.0068% 01/22/2013 78.03 Gross 63.20 Net	07/22/2034 Half-yearly 22.Jan/Jul	01/22/2013 "Pass-Through"		A3sf Aaa
Series B ES031380049	11/02/1999	128	25,000.00 3,200,000.00 25.00%	100,000.00 12,800,000.00	Floating 6-M Euribor+0.500% 22.Jan/Jul	1.2603% 01/22/2013 157.97 Gross 127.96 Net	07/22/2034 Half-yearly 22.Jan/Jul	01/22/2013 "Pass-Through" Pro rata deferred start / Secuential		A3sf A1
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	1.08	1.07	1.06	1.06	1.05	1.04	1.03	1.02
		Final Maturity	Years	11/29/2013	11/26/2013	11/23/2013	11/20/2013	11/17/2013	11/14/2013	11/11/2013	11/08/2013
	Without optional redemption *	Average life	Years	3.78	3.50	3.24	3.02	2.82	2.64	2.49	2.35
		Final Maturity	Years	08/10/2016	04/28/2016	01/27/2016	11/07/2015	08/26/2015	06/23/2015	04/26/2015	03/06/2015
Series B	With optional redemption *	Average life	Years	1.23	1.23	1.23	1.23	1.23	1.23	1.23	1.23
		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
	Without optional redemption *	Average life	Years	13.11	12.43	11.81	11.22	10.66	10.12	9.61	9.12
		Final Maturity	Years	12/06/2025	04/03/2025	08/18/2024	01/15/2024	06/25/2023	12/12/2022	06/08/2022	12/11/2021

* 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	% 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	7.50%
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	69.53%	222,500,000.00	
Series B	7.70%	3,200,000.00	6.34%	4,00%	12,800,000.00
Issue of Bonds		41,533,835.25		4,00%	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		2,318,183.14	0.750%
Servicer ppal collect not yet credited		250,014.91	
Servicer ints collect not yet credited		19,242.20	
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		1,498	4,933
Principal			
Principal outstanding		35,193,226.29	320,005,799.73
Average loan		23,493.48	64,870.42
Minimum		1.63	16,007.43
Maximum		162,186.41	293,373.03
Interest rate			
Weighted average (wac)		1.95%	3.71%
Minimum		1.14%	3.16%
Maximum		3.37%	5.75%
Final maturity			
Weighted average (WARM) (months)		114	219
Minimum		11/06/2012	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	% Pool	% LTV
0.01 - 10%	8.00	5.53	0.08	7.82
10.01 - 20%	16.46	16.02	1.18	16.34
20.01 - 30%	28.19	25.29	3.47	25.78
30.01 - 40%	23.18	35.00	7.55	35.45
40.01 - 50%	17.29	43.64	12.85	45.47
50.01 - 60%	6.88	52.65	17.54	55.44
60.01 - 70%			26.16	65.23
70.01 - 80%			31.17	74.69
Weighted average (WALTV)		29.49		59.68
Minimum		0.00		4.92
Maximum		59.76		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)	0.47%	0.29%	0.39%	0.40%	0.64%
Annual Percentage Rate (CPR)	5.52%	3.45%	4.56%	4.74%	7.40%

Geographic distribution

	Current	At constitution date
Andalucia	5.72%	7.06%
Aragon	2.01%	2.29%
Asturias	3.82%	2.86%
Balearic Islands	1.24%	0.96%
Basque Country	16.25%	12.47%
Canary Islands	2.20%	2.37%
Cantabria	3.26%	2.88%
Castilla-La Mancha	2.20%	1.96%
Castilla-Leon	6.63%	6.44%
Catalonia	13.69%	12.27%
Extremadura	0.64%	0.72%
Galicia	6.71%	4.95%
La Rioja	0.28%	0.35%
Madrid	29.21%	34.85%
Murcia	0.95%	1.17%
Navarra	0.55%	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	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	38	7,351.56	769.00	0.00	8,120.56	11.66	1,047,682.67	1,055,703.23	67.02	22.35
from > 1 to ≤ 2 months	5	1,962.86	119.95	0.00	2,082.81	2.99	62,195.17	64,277.98	4.08	18.69
from > 2 to ≤ 3 months	5	4,331.05	479.32	0.00	4,810.37	6.91	84,130.25	88,940.62	5.65	20.69
from > 3 to ≤ 6 months	3	6,655.61	1,663.72	0.00	8,319.33	11.94	188,824.10	197,143.43	12.52	32.58
from > 6 to < 12 months	4	9,826.57	2,394.94	0.00	12,221.51	17.55	116,813.03	129,034.54	8.19	21.67
from ≥ 2 years	3	31,336.37	2,765.85	0.00	34,102.22	48.96	6,053.12	40,155.34	2.55	10.08
Subtotal	58	61,464.02	8,192.78	0.00	69,656.80	100.00	1,505,598.34	1,575,255.14	100.00	22.20
<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	58	61,464.02	8,192.78	0.00	69,656.80		1,505,598.34	1,575,255.14		22.20

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