

Brief report

Date: 04/30/2013
Currency: EUR

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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
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
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Treasury Account
 Barclays Bank PLC

Subordinated Credit
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Fund Auditors
 Deloitte (ejercicios 2009 a actual)
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Issued securities: Mortgage-Backed Bonds

Bonds Issue												
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Next	Moody's		
				Current	Original			Next coupon	Final maturity (legal)		Current	Original
Series A1	ES031380007	11/02/1999	21,400	0.00	1,000.00	Floating	6-M Euribor+0.000%		01/22/2001	Amortized		Aaa
				0.00	21,400,000.00		22.Jan/Jul		Half-yearly			
				0.00%					22.Jan/Jul			
Series A2	ES031380015	11/02/1999	26,900	0.00	1,000.00	Floating	6-M Euribor+0.075%		07/22/2002	Amortized		Aaa
				0.00	26,900,000.00		22.Jan/Jul		Half-yearly			
				0.00%					22.Jan/Jul			
Series A3	ES031380023	11/02/1999	36,400	0.00	1,000.00	Floating	6-M Euribor+0.150%		07/22/2004	Amortized		Aaa
				0.00	36,400,000.00		22.Jan/Jul		Half-yearly			
				0.00%					22.Jan/Jul			
Series A4	ES031380031	11/02/1999	2,225	13,692.83	100,000.00	Floating	6-M Euribor+0.250%	0.6093%	07/22/2034	07/22/2013	Baa1sf	Aaa
				30,466,546.75	222,500,000.00		22.Jan/Jul	07/22/2013	Half-yearly	"Pass-Through"		
				13.69%				41.37 Gross	22.Jan/Jul			
								32.68 Net				
Series B	ES031380049	11/02/1999	128	25,000.00	100,000.00	Floating	6-M Euribor+0.500%	0.8628%	07/22/2034	07/22/2013	B1sf	A1
				3,200,000.00	12,800,000.00		22.Jan/Jul	07/22/2013	Half-yearly	"Pass-Through"		
				25.00%				106.96 Gross	22.Jan/Jul	Pro rata		
								84.50 Net		deferred start /		
										Secuential		
Total				33,666,546.75	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	0,68	0,68	0,68	0,68	0,67	0,67	0,67	0,67	
		Final Maturity	Years	0,73	0,73	0,73	0,73	0,73	0,73	0,73	0,73	
			Date	01/03/2014	01/03/2014	01/02/2014	01/01/2014	01/01/2014	12/31/2013	12/30/2013	12/29/2013	
	Without optional redemption *	Average life	Years	3,66	3,39	3,15	2,94	2,75	2,58	2,43	2,30	
		Final Maturity	Years	9,74	9,23	8,74	8,23	7,74	7,23	6,73	6,23	
			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	
Series B	With optional redemption *	Average life	Years	0,73	0,73	0,73	0,73	0,73	0,73	0,73	0,73	
		Final Maturity	Years	0,73	0,73	0,73	0,73	0,73	0,73	0,73	0,73	
			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	
	Without optional redemption *	Average life	Years	12,50	11,86	11,27	10,71	10,19	9,68	9,20	8,75	
		Final Maturity	Years	20,24	20,24	20,24	20,24	20,24	20,24	20,24	20,24	
			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	90.50%	30,466,546.75	16.50%	96.00%	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	90.50%	30,466,546.75	69.53%	222,500,000.00	
Series B	9.50%	3,200,000.00	7.00%	4.00%	3.50%
Issue of Bonds		33,666,546.75		320,000,000.00	
Subord. Line of Credit (Available)	7.00%	2,356,657.99	3.50%	11,200,000.00	

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		1,982,152.01	0.360%
Servicer ppal collect not yet credited		225,473.75	
Servicer ints collect not yet credited		19,577.74	
Liabilities			
Subordinated Credit L/T	Available	2,356,657.99	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		1,385	4,933
Principal			
Principal outstanding		31,534,457.56	320,005,799.73
Average loan		22,768.56	64,870.42
Minimum		1.28	16,007.43
Maximum		155,651.55	293,373.03
Interest rate			
Weighted average (wac)		1.65%	3.71%
Minimum		0.94%	3.16%
Maximum		3.37%	5.75%
Final maturity			
Weighted average (WARM) (months)		112	219
Minimum		05/01/2013	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
0.01 - 10%	6.00	5.81	0.08
10.01 - 20%	19.09	15.73	1.18
20.01 - 30%	29.21	24.88	3.47
30.01 - 40%	23.71	35.21	7.55
40.01 - 50%	16.55	43.46	12.85
50.01 - 60%	5.46	52.05	17.54
60.01 - 70%			26.16
70.01 - 80%			31.17
Weighted average (WALTV)	29.00		59.68
Minimum	0.00		4.92
Maximum	58.57		79.45

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)	0.39%	0.26%	0.40%	0.39%	0.63%
Annual Percentage Rate (CPR)	4.62%	3.13%	4.66%	4.61%	7.30%

Geographic distribution		
	Current	At constitution date
Andalucia	5.72%	7.06%
Aragon	2.03%	2.29%
Asturias	3.96%	2.86%
Balearic Islands	1.27%	0.96%
Basque Country	16.37%	12.47%
Canary Islands	2.23%	2.37%
Cantabria	3.24%	2.88%
Castilla-La Mancha	2.24%	1.96%
Castilla-Leon	6.38%	6.44%
Catalonia	13.67%	12.27%
Extremadura	0.64%	0.72%
Galicia	6.72%	4.95%
La Rioja	0.29%	0.35%
Madrid	29.18%	34.85%
Murcia	0.91%	1.17%
Navarra	0.51%	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	40	9,464.17	956.92	0.00	10,421.09	11.48	1,079,627.00	1,090,048.09	64.42	22.19
from > 1 to ≤ 2 months	5	3,216.04	228.37	0.00	3,444.41	3.79	134,627.90	138,072.31	8.16	18.81
from > 2 to ≤ 3 months	5	4,420.29	391.49	0.00	4,811.78	5.30	130,170.68	134,982.46	7.98	29.26
from > 3 to ≤ 6 months	2	1,424.80	107.09	0.00	1,531.89	1.69	20,932.40	22,464.29	1.33	18.39
from > 6 to < 12 months	4	17,777.82	3,204.87	0.00	20,982.69	23.12	158,450.23	179,432.92	10.60	27.91
from ≥ 12 to < 18 months	2	10,149.07	2,267.53	0.00	12,416.60	13.68	74,556.79	86,972.39	5.14	18.31
from ≥ 2 years	3	34,349.75	2,807.61	0.00	37,157.36	40.94	3,039.74	40,197.10	2.38	10.09
Subtotal	61	80,801.94	9,963.88	0.00	90,765.82	100.00	1,601,403.74	1,692,169.56	100.00	21.85
<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	61	80,801.94	9,963.88	0.00	90,765.82		1,601,403.74	1,692,169.56		21.85