

Brief report

Date: 08/31/2013
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	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	01/22/2001			
				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	07/22/2002			
				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	07/22/2004			
				0.00%					22.Jan/Jul			
Series A4	ES031380031	11/02/1999	2,225	12,190.05	100,000.00	Floating	6-M Euribor+0.250%	0.5870%	07/22/2034	01/22/2014	Baa1sf	Aaa
				27,122,861.25	222,500,000.00			01/22/2014	Half-yearly	"Pass-Through"		
				12.19%				36.07 Gross	22.Jan/Jul			
								28.50 Net				
Series B	ES031380049	11/02/1999	128	25,000.00	100,000.00	Floating	6-M Euribor+0.500%	0.8405%	07/22/2034	01/22/2014	B1sf	A1
				3,200,000.00	12,800,000.00			01/22/2014	Half-yearly	"Pass-Through"		
				25.00%				105.93 Gross	22.Jan/Jul	Pro rata		
								83.68 Net		deferred start /		
										Secuential		
Total				30,322,861.25	320,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Average life	Years	% 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	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	
		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	
			Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	
	Without optional redemption *	Average life	Years	3.77	3.50	3.26	3.05	2.86	2.69	2.54	2.40	2.20	
		Final Maturity	Years	04/26/2017	01/18/2017	10/23/2016	08/07/2016	05/30/2016	03/29/2016	02/03/2016	12/15/2015	06/51	
			Date	9.51	9.01	8.51	8.01	7.51	7.01	6.51	6.01	5.51	
Series B	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	
		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	
			Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	
	Without optional redemption *	Average life	Years	12.21	11.59	11.01	10.47	9.95	9.47	9.01	8.56	8.11	
		Final Maturity	Years	10/04/2025	02/17/2025	07/22/2024	01/06/2024	07/03/2023	01/06/2023	07/22/2022	02/09/2022	01/22/2021	
			Date	20.52	20.52	20.52	20.52	20.52	20.52	20.52	20.52	20.52	
		Date	01/22/2034	01/22/2034	01/22/2034	01/22/2034	01/22/2034	01/22/2034	01/22/2034	01/22/2034	01/22/2034		

* 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)					
Class		Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	89.45%	27,122,861.25	17.55%	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	89.45%	27,122,861.25	69.53%	222,500,000.00	
Series B	10.55%	3,200,000.00	7.00%	12,800,000.00	3.50%
Issue of Bonds		30,322,861.25	4.00%	320,000,000.00	
Subord. Line of Credit (Available)	7.00%	2,123,337.94	3.50%	11,200,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	595,818.34	0.330%	
Servicer ppal collect not yet credited	155,694.51		
Servicer ints collect not yet credited	11,535.40		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T	2,123,337.94	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	1,159	4,933	
Principal			
Principal outstanding	29,524,067.45	320,005,799.73	
Average loan	25,473.74	64,870.42	
Minimum	15.04	16,007.43	
Maximum	151,027.24	293,373.03	
Interest rate			
Weighted average (wac)	1.25%	3.71%	
Minimum	0.88%	3.16%	
Maximum	2.53%	5.75%	
Final maturity			
Weighted average (WARM) (months)	111	219	
Minimum	09/01/2013	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	% LTV
0.01 - 10%	5.29	6.53	0.08
10.01 - 20%	21.80	15.70	1.18
20.01 - 30%	27.52	24.55	3.47
30.01 - 40%	28.00	35.44	7.55
40.01 - 50%	13.93	44.75	12.85
50.01 - 60%	3.46	52.18	17.54
60.01 - 70%			26.16
70.01 - 80%			31.17
Weighted average (WALTV)	28.49		59.68
Minimum	0.02		4.92
Maximum	57.75		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)	0.15%	0.34%	0.30%	0.34%	0.62%
Annual Percentage Rate (CPR)	1.77%	4.02%	3.49%	4.04%	7.21%

Geographic distribution

	Current	At constitution date
Andalucia	5.65%	7.06%
Aragon	2.06%	2.29%
Asturias	3.96%	2.86%
Balearic Islands	1.29%	0.96%
Basque Country	16.58%	12.47%
Canary Islands	2.26%	2.37%
Cantabria	3.29%	2.88%
Castilla-La Mancha	2.24%	1.96%
Castilla-Leon	6.13%	6.44%
Catalonia	13.71%	12.27%
Extremadura	0.64%	0.72%
Galicia	6.75%	4.95%
La Rioja	0.29%	0.35%
Madrid	29.10%	34.85%
Murcia	0.90%	1.17%
Navarra	0.51%	0.67%
Valencia	4.63%	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	23	4,295.74	267.87	0.00	4,563.61	4.58	540,474.71	545,038.32	39.24	18.00
from > 1 to ≤ 2 months	11	5,903.95	477.16	0.00	6,381.11	6.41	340,934.22	347,315.33	25.00	27.72
from > 2 to ≤ 3 months	5	3,457.89	386.29	0.00	3,844.18	3.86	132,702.06	136,546.24	9.83	28.49
from > 3 to ≤ 6 months	5	4,450.80	278.83	0.00	4,729.63	4.75	50,823.03	55,552.66	4.00	14.59
from > 6 to < 12 months	1	897.18	5.74	0.00	902.92	0.91	0.00	902.92	0.07	2.73
from ≥ 12 to < 18 months	4	27,608.14	5,170.83	0.00	32,778.97	32.92	201,358.14	234,137.11	16.86	26.99
from ≥ 18 to < 24 months	1	6,243.31	937.00	0.00	7,180.31	7.21	22,105.74	29,286.05	2.11	13.46
from ≥ 2 years	3	36,373.27	2,820.85	0.00	39,194.12	39.36	1,016.22	40,210.34	2.89	10.09
Subtotal	53	89,230.28	10,344.57	0.00	99,574.85	100.00	1,289,414.12	1,388,988.97	100.00	20.86
<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	53	89,230.28	10,344.57	0.00	99,574.85		1,289,414.12	1,388,988.97		20.86

Additional information