

BANKINTER 2 FONDO DE TITULIZACIÓN HIPOTECARIA
INFORMATION AS OF 31th DEC, 2004



DATE OF CONSTITUTION:
 MANAGEMENT COMPANY:
 ORIGINATOR/SERVICER:
 TREASURY C.:
 SUB. LINE OF CREDIT:
 SUBORDINATED LOAN:

25th october, 1999
 EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T.
 BANKINTER
 BANKINTER
 BANKINTER
 BANKINTER

LEAD MANAGER:
 PAYING AGENT:
 SECONDARY MARKET:
 REGISTER OF BOOK SECURITIES:
 DEPOSITARY:
 FUND AUDITORS:

BANKINTER
 BANKINTER
 AIAF MERCADO DE RENTA FIJA
 IBERCLEAR
 BANKINTER
 ERNST & YOUNG.

MORTGAGE BACKED SECURITIES: BONOS DE TITULIZACIÓN HIPOTECARIA (STRUCTURE SENIOR/MEZZANINE)

SERIES ISIN CODE PRIORITY	ISSUE DATE	PRINCIPAL OUTSTANDING (UNIT /Nº BONDS /TOTAL)		INTEREST TYPE REF. RATE AND MARGIN PAYMENT DATE	INTEREST RATE CURRENT (EUROS)	REDEMPTION (EUROS)		RATING MOODY'S	
		CURRENT	ORIGINAL			FINAL MATURITY FREQUENCY	NEXT UNIT / %OUTST.	CURRENT	ORIGINAL
A1 ES031380007 SENIOR	02.11.1999	AMORTIZED	1.000,00 21.400.000,00	FLOATING EURIBOR 6M 22.01/07	-	-	-	-	Aaa
A2 ES031380015 SENIOR	02.11.1999	AMORTIZED	1.000,00 26.900.000,00	FLOATING EURIBOR 6M + 0,075% 22.01/07	-	-	-	-	Aaa
A3 ES031380023 SENIOR	02.11.1999	AMORTIZED	1.000,00 36.400.000,00	FLOATING EURIBOR 6M + 0,15% 22.01/07	-	-	-	-	Aaa
A4 ES031380031 SENIOR	02.11.1999	67.911,78 2.225 151.103.710,50	100.000,00 2.225 222.500.000,00	FLOATING EURIBOR 6M + 0,25% 22.01/07	2,4597% NEXT COUPON: 24.01.2005 851,23 GROSS 723,55 NET	22.07.2034 SEMI ANNUAL 22.01/07	24.01.2005 amortization "pass-through"	Aaa	Aaa
B ES031380049 MEZZANINE	02.11.1999	100.000,00 128 12.800.000,00	100.000,00 128 12.800.000,00	FLOATING EURIBOR 6M + 0,50% 22.01/07	2,7132% NEXT COUPON: 24.01.2005 1.382,62 GROSS 1.175,23 NET	22.07.2034 SEMI ANNUAL 22.01/07	To be determined deferred beginning amortization "pass-through"	A1	A1
TOTALS			163.903.710,50 320.000.000,00						

AVERAGE LIFE (IN YEARS) AND MATURITY ACCORDING TO DIFFERENT HYPOTHESIS OF PREPAYMENT RATES

			PREPAYMENTS							
% CONSTANT MONTHLY (SMM)			0,000%	0,60%	0,70%	0,80%	0,90%	1,00%	1,10%	1,20%
% ANNUAL EQUIVALENT (CPR)			0,000%	6,97%	8,08%	9,19%	10,28%	11,36%	12,43%	13,49%
CLASS A1 BONDS										
Without optional redemption (1)	Average life	years								
	Final maturity	date								
With optional redemption (1)	Average life	years								
	Final maturity	date								
CLASS A2 BONDS										
Without optional redemption (1)	Average life	years								
	Final maturity	date								
With optional redemption (1)	Average life	years								
	Final maturity	date								
CLASS A3 BONDS										
Without optional redemption (1)	Average life	years								
	Final maturity	date								
With optional redemption (1)	Average life	years								
	Final maturity	date								
CLASS A4 BONDS										
Without optional redemption (1)	Average life	years	6,88	4,83	4,38	4,18	4,18	4,00	3,83	3,68
	Final maturity	date	(17/11/2011)	(30/10/2009)	(17/05/2009)	(06/03/2009)	(06/03/2009)	(30/12/2008)	(30/10/2008)	(04/09/2008)
With optional redemption (1)	Average life	years	20,57	17,07	16,07	15,57	15,07	14,56	14,07	13,56
	Final maturity	date	(22/07/2025)	(22/01/2022)	(22/01/2021)	(22/07/2020)	(22/01/2020)	(22/07/2019)	(22/01/2019)	(22/07/2018)
Without optional redemption (1)	Average life	years	6,40	4,38	4,15	3,93	3,72	3,61	3,42	3,33
	Final maturity	date	(24/05/2011)	(19/05/2009)	(22/02/2009)	(04/12/2008)	(18/09/2008)	(08/08/2008)	(01/06/2008)	(28/04/2008)
With optional redemption (1)	Average life	years	12,56	9,07	8,56	8,07	7,56	7,56	7,06	7,06
	Final maturity	date	(22/07/2017)	(22/01/2014)	(22/07/2013)	(22/01/2013)	(22/07/2012)	(22/07/2012)	(22/01/2012)	(22/01/2012)
CLASS B BONDS										
Without optional redemption (1)	Average life	years	8,87	6,86	6,62	6,38	6,16	5,95	5,75	5,56
	Final maturity	date	(12/11/2013)	(10/11/2011)	(12/08/2011)	(19/05/2011)	(27/02/2011)	(11/12/2010)	(29/09/2010)	(21/07/2010)
With optional redemption (1)	Average life	years	29,08	29,08	29,08	29,08	29,08	29,08	29,08	29,08
	Final maturity	date	(22/01/2034)	(22/01/2034)	(22/01/2034)	(22/01/2034)	(22/01/2034)	(22/01/2034)	(22/01/2034)	(22/01/2034)
Without optional redemption (1)	Average life	years	6,22	4,32	4,08	3,86	3,65	3,57	3,38	3,31
	Final maturity	date	(21/03/2011)	(25/04/2009)	(29/01/2009)	(09/11/2008)	(24/08/2008)	(26/07/2008)	(16/05/2008)	(22/04/2008)
With optional redemption (1)	Average life	years	12,56	9,07	8,56	8,07	7,56	7,56	7,06	7,06
	Final maturity	date	(22/07/2017)	(22/01/2014)	(22/07/2013)	(22/01/2013)	(22/07/2012)	(22/07/2012)	(22/01/2012)	(22/01/2012)

(1) Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance.

Hypothesis of delinquency and default assumptions of the mortgage backed loans: 0%.

BANKINTER 2 FONDO DE TITULIZACIÓN HIPOTECARIA
INFORMATION AS OF 31th DEC, 2004

COLLATERAL: RESIDENTIAL MORTGAGE LOANS (MORTGAGE PARTICIPATIONS)

GENERAL		CURRENT	AT CONSTITUTION DATE
COUNT		3.444	4.933
PRINCIPAL: TOTAL OUTSTANDING (EURO)		150.382.670,96	320.005.800,16
	AVERAGE LOAN	43.665,12	64.870,42
	MINIMUM	284,56	16.007,43
	MAXIMUM	246.424,97	293.373,03
INTEREST RATE:	WEIGHTED AVERAGE	2,99%	3,71%
	MINIMUM	2,46%	3,16%
	MAXIMUM	4,41%	5,75%
REMAINING MATURITY	WEIGHTED AVERAGE: (MONTHS):	163	219
	MINIMUM	03.01.2005	10.02.2003
	MAXIMUM	28.11.2033	09.11.2033
INDEX (DISTRIBUTION):			
	MIBOR 1 YEAR	0,50%	100,00%

	CURRENT		AT CONSTITUTION DATE	
	% POOL	% LTV	% POOL	% LTV
OVER 80%	-	-	-	-
70,01 - 80%	1,00	70,70	31,17	74,69
60,01 - 70%	15,19	64,12	26,16	65,23
50,01 - 60%	21,65	55,03	17,56	55,43
40,01 - 50%	24,82	45,28	12,83	45,46
30,01 - 40%	16,39	34,99	7,56	35,43
30% & BELOW	20,93	21,06	4,72	23,10
WEIGHTED AVERAGE (WALTV)		43,75		59,68
MINIMUM		0,17		4,92
MAXIMUM		72,77		79,45

	CURRENT	AT CONSTITUTION DATE
	ANDALUSIA	6,61%
ARAGON	2,21%	2,28%
ASTURIES	3,11%	2,86%
CANARY ISLANDS	2,30%	2,36%
CANTABRIA	3,10%	2,88%
GALICIA	5,37%	4,94%
CASTILE- LEON	6,83%	6,44%
VALENCIAN COMMUNITY	5,31%	5,93%
CATALONIA	13,03%	12,27%
MADRID	32,63%	34,65%
BASQUE COUNTRY	13,75%	12,47%
OTHERS	5,75% (6)	5,86% (6)

	CURRENT	LAST 3	LAST 6	LAST 12	HISTORICAL
	MONTH	MONTHS	MONTHS	MONTHS	
SINGLE MONTH. MORT. (SMM)	1,87%	1,20%	0,85%	0,77%	0,71%
ANNUAL EQUIVALENT (CPR)	20,27%	13,45%	9,78%	8,86%	8,24%

CURRENT DELINQUENCY (EURO)									
AGING	NUMBER MORTGAGE PARTICIPATIONS	UNPAID AMOUNTS				REMAINING DEBT TO MATURE	TOTAL DEBT		% LOAN TO VALUE
		PRINCIPAL	INTEREST AND OTHERS	TOTALS	%		%		
• Up to a month	29	5.462,26	1.694,76	7.157,02	20,69	1.477.717,58	1.484.874,60	68,45	41,53
• From 1 to 2 months	11	4.202,22	1.610,44	5.812,66	16,81	503.875,41	509.688,07	23,50	53,66
• From 2 to 3 months	3	1.207,40	492,93	1.700,33	4,92	86.932,89	88.633,22	4,09	25,19
• From 3 to 6 months	-	-	-	-	-	-	-	-	-
• From 1 to 2 years	-	-	-	-	-	-	-	-	-
• Over 2 years	2	8.119,65	11.795,67	19.915,32	57,58	66.187,82	86.103,14	3,97	84,53
TOTALES	45	18.991,53	15.593,80	34.585,33	100,00	2.134.713,70	2.169.299,03	100,00	43,57

CREDIT ENHANCEMENT AND FINANTIAL OPERATIONS

CREDIT ENHANCEMENT (CE) (EUROS)						
		CURRENT		AT ISSUE DATE		
		% CE		% CE		% CE
SERIES A	92,19%	151.103.710,50	14,64%	96,00%	307.200.000,00	7,50%
SERIES B	7,81%	12.800.000,00	6,83%	4,00%	12.800.000,00	3,50%
ISSUE BONDS		163.903.710,50			320.000.000,00	
SUBORD. LINE OF CREDIT (AVAILABLE)	6,83%	11.200.000,00	3,50%		11.200.000,00	

OTHER FINANTIAL OPERATIONS (CURRENT) (EUROS)			
		BALANCE	INTEREST
			AVAILABLE
ASSETS			
TREASURY C.		13.736.959,70	2,21%
SERVICER PPAL COLLECT NOT YET CREDITED		1.837.452,68	
SERVICER INTS COLLECT NOT YET CREDITED		120.835,70	
LIABILITIES			
SUBORDINATED LOAN (INITIAL.EXP)		153.540,69	3,18%
SUBORDINATED CREDIT		11.200.000,00	3,18%

ADDITIONAL INFORMATION

MANAGEMENT COMPANY: EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T

OFFICIAL REGISTER: COMISIÓN NACIONAL DEL MERCADO DE VALORES

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