

BANKINTER 2 FONDO DE TITULIZACIÓN HIPOTECARIA

INFORMATION AS OF 30th APR, 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:
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 /N° 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 ES0313800007 SENIOR	02.11.1999	- 21.400 21.400.000,00	1.000,00 21.400 21.400.000,00	FLOATING EURIBOR 6M 22.01/07	-	-	-	-	-
A2 ES0313800015 SENIOR	02.11.1999	- 26.900 26.900.000,00	1.000,00 26.900 26.900.000,00	FLOATING EURIBOR 6M + 0,075% 22.01/07	-	-	-	-	-
A3 ES0313800023 SENIOR	02.11.1999	250,00 36.400 9.100.000,00	1.000,00 36.400 36.400.000,00	FLOATING EURIBOR 6M + 0,15% 22.01/07	2,2853% NEXT COUPON: 22.07.2004 2,85 GROSS 2,42 NET	22.07.2034 SEMI ANNUAL 22.01/07	Amortized 250,00-25% PAC	Aaa	Aaa
A4 ES0313800031 SENIOR	02.11.1999	69.847,21 2.225 155.410.042,25	100.000,00 2.225 222.500.000,00	FLOATING EURIBOR 6M + 0,25% 22.01/07	2,3867% NEXT COUPON: 22.07.2004 831,24 GROSS 706,55 NET	22.07.2034 SEMI ANNUAL 22.01/07	22.07.2004 Companion Bond	Aaa	Aaa
B ES0313800049 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	2,6402% NEXT COUPON: 22.07.2004 1.316,48 GROSS 1.119,01 NET	22.07.2034 SEMI ANNUAL 22.01/07	To be determined sequential amortization "pass-through"	A1	A1
TOTALS		177.310.042,25	320.000.000,00						

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

% CONSTANT MONTHLY (SMM) % ANNUAL EQUIVALENT (CPR)			PREPAYMENTS							
			0,000%	0,40%	0,50%	0,60%	0,70%	0,80%	0,90%	1,00%
			0,000%	4,70%	5,84%	6,97%	8,08%	9,19%	10,28%	11,36%
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	0,23	0,23	0,23	0,23	0,23	0,23	0,23	0,23
	Final maturity	date	(22/07/2004)	(22/07/2004)	(22/07/2004)	(22/07/2004)	(22/07/2004)	(22/07/2004)	(22/07/2004)	(22/07/2004)
With optional redemption (1)	Average life	years	0,23	0,23	0,23	0,23	0,23	0,23	0,23	0,23
	Final maturity	date	(22/07/2004)	(22/07/2004)	(22/07/2004)	(22/07/2004)	(22/07/2004)	(22/07/2004)	(22/07/2004)	(22/07/2004)
CLASS A4 BONDS										
Without optional redemption (1)	Average life	years	7,89	6,12	5,48	5,21	5,21	4,95	4,72	4,52
	Final maturity	date	(17/03/2012)	(13/06/2010)	(22/10/2009)	(13/07/2009)	(13/07/2009)	(12/04/2009)	(18/01/2009)	(03/11/2008)
With optional redemption (1)	Average life	years	21,75	18,74	18,24	17,74	17,24	16,24	15,74	15,24
	Final maturity	date	(22/01/2026)	(22/01/2023)	(22/07/2022)	(22/01/2022)	(22/07/2021)	(22/07/2020)	(22/01/2020)	(22/07/2019)
Without optional redemption (1)	Average life	years	7,44	5,64	5,32	5,03	4,76	4,51	4,28	4,14
	Final maturity	date	(05/10/2011)	(17/12/2009)	(23/08/2009)	(09/05/2009)	(31/01/2009)	(01/11/2008)	(07/08/2008)	(17/06/2008)
With optional redemption (1)	Average life	years	13,74	10,74	10,23	9,74	9,23	8,74	8,23	8,23
	Final maturity	date	(22/01/2018)	(22/01/2015)	(22/07/2014)	(22/01/2014)	(22/07/2013)	(22/01/2013)	(22/07/2012)	(22/07/2012)
CLASS B BONDS										
Without optional redemption (1)	Average life	years	9,98	8,23	7,90	7,59	7,30	7,03	6,78	6,53
	Final maturity	date	(20/04/2014)	(22/07/2012)	(21/03/2012)	(29/11/2011)	(17/08/2011)	(10/05/2011)	(06/02/2011)	(09/11/2010)
With optional redemption (1)	Average life	years	29,75	29,75	29,75	29,75	29,75	29,75	29,75	29,75
	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	7,37	5,60	5,29	5,01	4,74	4,49	4,25	4,15
	Final maturity	date	(09/09/2011)	(03/12/2009)	(13/08/2009)	(02/05/2009)	(23/01/2009)	(24/10/2008)	(29/07/2008)	(21/06/2008)
With optional redemption (1)	Average life	years	13,74	10,74	10,23	9,74	9,23	8,74	8,23	8,23
	Final maturity	date	(22/01/2018)	(22/01/2015)	(22/07/2014)	(22/01/2014)	(22/07/2013)	(22/01/2013)	(22/07/2012)	(22/07/2012)

(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 30th APR, 2004



COLLATERAL: RESIDENTIAL MORTGAGE LOANS (MORTGAGE PARTICIPATIONS)

GENERAL					
		CURRENT	AT CONSTITUTION DATE		
COUNT		3,643	4,933		
PRINCIPAL:	TOTAL OUTSTANDING	168.930.854,19	320.005.800,16		
(EURO)	AVERAGE LOAN	46.371,36	64.870,42		
	MINIMUM	0,94	16.007,43		
	MAXIMUM	252.983,15	293.373,03		
INTEREST	WEIGHTED AVERAGE	2,90%	3,71%		
RATE:	MINIMUM	2,43%	3,16%		
	MAXIMUM	4,21%	5,75%		
REMAINING					
MATURITY	WEIGHTED AVERAGE:	(MONTHS 170	219		
	MINIMUM	02:05:04	10:02:03		
	MAXIMUM	28:11:33	09:11:33		
INDEX (DISTRIBUTION):					
	MIBOR 1 YEAR	100,00%	100,00%		

LTV DISTRIBUTION				
		CURRENT	AT CONSTITUTION DATE	
		% POOL	% LTV	% POOL
				% LTV
OVER 80%		-	-	-
70,01 - 80%		2,17	71,26	31,17
60,01 - 70%		18,45	64,32	26,16
50,01 - 60%		23,85	54,78	17,56
40,01 - 50%		21,79	45,32	12,83
30,01 - 40%		15,67	35,09	7,56
30% & BELOW		18,08	21,65	4,72
WEIGHTED AVERAGE (WALTV)			45,76	59,68
MINIMUM			0,00	4,92
MAXIMUM			73,81	79,45

GEOGRAPHIC DISTRIBUTION		
	CURRENT	AT CONSTITUTION DATE
ANDALUCÍA	6,71%	7,06%
CASTILLA-LEÓN	6,92%	6,44%
COMUNIDAD VALENCIANA	5,31%	5,93%
CATALUÑA	12,86%	12,27%
MADRID	32,60%	34,65%
PAÍS VASCO	13,70%	12,47%
OTHERS	21,90%	21,18%

PREPAYMENT					
	CURRENT	LAST 3	LAST 6	LAST 12	
	MONTH	MONTHS	MONTHS	MONTHS	HISTORICAL
SINGLE MONTH. MORT. (SMM)	0,76%	0,71%	0,82%	0,81%	0,70%
ANNUAL EQUIVALENT (CPR)	8,72%	8,23%	9,43%	9,30%	8,12%

CURRENT DELINQUENCY (EURO)								
AGING	NUMBER MORTGAGE PARTICIPATIONS	UNPAID AMOUNTS				REMAINING DEBT TO MATURE	TOTAL DEBT	
		PRINCIPAL	INTEREST AND OTHERS	TOTALS	%		%	% LOAN TO VALUE
• Up to a month	50	11.113,51	3.862,66	14.976,17	28,67	2.593.341,57	2.608.317,74	69,06
• From 1 to 2 months	12	8.183,31	2.034,57	10.217,88	19,56	740.993,74	751.211,62	19,89
• From 2 to 3 months	3	2.097,40	841,09	2.938,49	5,63	144.375,79	147.314,28	3,90
• From 3 to 6 months	3	2.565,39	1.583,49	4.148,88	7,94	154.767,53	158.916,41	4,21
• From 1 to 2 years	2	2.946,49	3.773,91	6.720,40	12,86	50.281,94	57.002,34	1,51
• Over 2 years	1	4.832,32	8.404,19	13.236,51	25,34	41.086,65	54.323,16	1,44
TOTALES	71	31.738,42	20.499,91	52.238,33	100,00	3.724.847,22	3.777.085,55	100,00

CREDIT ENHANCEMENT AND FINANTIAL OPERATIONS

CREDIT ENHANCEMENT (CE) (EUROS)						
		CURRENT	AT ISSUE DATE			
		% CE			% CE	
SERIES A	92,78%	164.510.042,25	13,54%	96,00%	307.200.000,00	7,50%
SERIES B	7,22%	12.800.000,00	6,32%	4,00%	12.800.000,00	3,50%
ISSUE BONDS		177.310.042,25			320.000.000,00	
SUBORD. LINE OF CREDIT (AVAILABLE)	6,32%	11.200.000,00		3,50%	11.200.000,00	

OTHER FINANTIAL OPERATIONS (CURRENT) (EUROS)			
ASSETS		BALANCE	INTEREST
TREASURY C.		8.914.732,08	2,13%
SERVICER PPAL COLLECT NOT YET CREDITED		833.311,88	
SERVICER INTS COLLECT NOT YET CREDITED		145.659,07	
LIABILITIES		BALANCE	INTEREST
SUBORDINATED LOAN (INITIAL.EXP.)		353.474,91	3,10%
SUBORDINATED CREDIT		0,00	3,10%
			11.200.000,00

ADDITIONAL INFORMATION

MANAGEMENT COMPANY:

EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T

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E-mail: info@eurotitulizacion.com

OFFICIAL REGISTER:

COMISIÓN NACIONAL DEL MERCADO DE VALORES

- Pº de la Castellana, 19 -MADRID - TEL. (34) 91 585 15 00