BANKINTER 2 Fondo de Titulización Hipotecaria

Brief report

Date: 07/31/2005
Currency: EUR

Date of constitution
10/25/1999

VAT Reg. no.
G82463423

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

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Subordinated Credit
Bankinter

Subordinated Loan
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

Issued securities: Mortgage-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s Current	 Original
Series A1 ES0313800007	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 ES0313800015	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 ES0313800023	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 ES0313800031	11/02/1999 2,225	56,960.95 126,738,113.75 56.96%	100,000.00 222,500,000.00	Floating 6-M Euribor + 0.250% 22.Jan/Jul	2.4273% 01/23/2006 700.78 Gross 595.66 Net	07/22/2034 Half-yearly 22.Jan/Jul	01/23/2006 "Pass-Through"	Aaa	Aaa
Series B ES0313800049	11/02/1999 128	79,211.33 10,139,050.24 79.21%	100,000.00 12,800,000.00	Floating 6-M Euribor + 0.500% 22.Jan/Jul	2.6807% 01/23/2006 1,076.25 Gross 914.81 Net	07/22/2034 Half-yearly 22.Jan/Jul	01/23/2006 "Pass-Through" Pro rata deferred start / Secuential	A1	A1
Total		136,877,163.99	320,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

					0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30
				% Monthly CPR (SMM)	0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30
				% Annual equivalent CPR	0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53
Series A4	With optional redemption *	Average life	Years		6.54	4.30	4.06	3.94	3.73	3.53	3.43	3.25
			Date		02/11/2012	11/14/2009	08/21/2009	07/07/2009	04/21/2009	02/07/2009	01/04/2009	10/28/2008
		Final Maturity	Years		11.49	7.98	7.48	7.48	6.98	6.48	6.48	5.98
			Date		01/22/2017	07/22/2013	01/22/2013	01/22/2013	07/22/2012	01/22/2012	01/22/2012	07/22/2011
	Without optional redemption *	Average life	Years		7.19	4.83	4.61	4.40	4.21	4.04	3.88	3.73
			Date		10/06/2012	05/29/2010	03/08/2010	12/23/2009	10/15/2009	08/13/2009	06/15/2009	04/21/2009
		Final Maturity	Years		19.99	15.49	14.99	14.49	13.98	13.49	12.98	12.49
			Date		07/22/2025	01/22/2021	07/22/2020	01/22/2020	07/22/2019	01/22/2019	07/22/2018	01/22/2018
Series B	With optional redemption *	Average life	Years		6.67	4.45	4.20	4.12	3.88	3.66	3.60	3.41
			Date		03/31/2012	01/11/2010	10/12/2009	09/11/2009	06/17/2009	03/27/2009	03/04/2009	12/27/2008
		Final Maturity	Years		11.49	7.98	7.48	7.48	6.98	6.48	6.48	5.98
			Date		01/22/2017	07/22/2013	01/22/2013	01/22/2013	07/22/2012	01/22/2012	01/22/2012	07/22/2011
	Without optional redemption *	Average life	Years		10.19	7.68	7.42	7.16	6.92	6.69	6.47	6.31
			Date		10/07/2015	04/02/2013	12/27/2012	09/26/2012	06/30/2012	04/08/2012	01/19/2012	11/19/2011
		Final Maturity	Years		28.50	28.50	28.50	28.50	28.50	28.50	28.50	28.50
			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

* 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	92.59%	126,738,113.75	14.41%	96.00%	307,200,000.00	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	92.59%	126,738,113.75		69.53%	222,500,000.00	
Series B	7.41%	10,139,050.24	7.00%	4.00%	12,800,000.00	3.50%
Issue of Bonds		136,877,163.99			320,000,000.00	
Subord. Line of Credit (Available)	7.00%	9,581,401.07		3.50%	11,200,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		684,335.25	2.170%
Servicer ppal collect not yet credited		569,502.69	
Servicer ints collect not yet credited		141,809.00	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		0.00	
Subordinated Credit	9,581,401.07	0.00	3.140%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	3,245	4,933
Principal		
Principal outstanding	135,781,124.18	320,005,799.73
Average loan	41,843.18	64,870.42
Minimum	12.44	16,007.43
Maximum	240,651.60	293,373.03
Interest rate		
Weighted average (wac)	2.97%	3.71%
Minimum	2.51%	3.16%
Maximum	4.13%	5.75%
Final maturity		
Weighted average (WARM) (months)	159	219
Minimum	08/24/2005	05/02/2002
Maximum	11/29/2033	11/10/2033
Index (distribution)		
1-year EURIBOR/MIBOR	100.00	100.00

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.79	7.08	0.08	7.82
10.01 - 20%	7.67	15.79	1.18	16.34
20.01 - 30%	13.83	25.43	3.47	25.78
30.01 - 40%	17.93	35.39	7.55	35.45
40.01 - 50%	24.15	45.18	12.85	45.47
50.01 - 60%	22.51	55.28	17.54	55.44
60.01 - 70%	11.95	64.55	26.16	65.23
70.01 - 80%	0.18	70.98	31.17	74.69
Weighted average (WALTV)		42.39		59.68
Minimum		0.01		4.92
Maximum		71.86		79.45

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.81%	0.82%	0.77%	0.80%	0.72%
Anual equivalente (CPR)	9.25%	9.45%	8.87%	9.19%	8.28%

Geographic distribution

	Current	At constitution date
Andalucia	6.41%	7.06%
Aragon	2.19%	2.29%
Asturias	3.18%	2.86%
Balearic Islands	0.89%	0.96%
Basque Country	14.02%	12.47%
Canary Islands	2.24%	2.37%
Cantabria	3.15%	2.88%
Castilla-La Mancha	1.90%	1.96%
Castilla-Leon	6.91%	6.44%
Catalonia	13.00%	12.27%
Extremadura	0.72%	0.72%
Galicia	5.53%	4.95%
La Rioja	0.38%	0.35%
Madrid	32.63%	34.65%
Murcia	1.10%	1.17%
Navarra	0.76%	0.67%
Valencia	4.98%	5.93%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	48	8,437.75	2,325.47	0.00	10,763.22	32.18	2,188,885.21	2,199,648.43	80.13	41.51
1 to 2 months	10	3,194.88	1,241.70	0.00	4,436.58	13.27	434,593.61	439,030.19	15.99	53.96
2 to 3 months	2	617.46	196.85	0.00	814.31	2.43	24,706.82	25,521.13	0.93	27.56
3 to 6 months	1	334.88	260.00	0.00	594.88	1.78	24,475.47	25,070.35	0.91	17.11
Over 2 years	1	6,826.47	10,008.11	0.00	16,834.58	50.34	39,092.50	55,927.08	2.04	92.68
Total	62	19.411,44	14,032.13	0.00	33,443.57		2,711,753.61	2,745,197.18		42.81

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