

BANKINTER 2 Fondo de Titulización Hipotecaria



Brief report

Date: 08/31/2005
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	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
ISIN Code	Nº bonds	(Bond Unit / Series Total / %Factor)		Reference rate and margin	Next coupon	Final maturity (legal)	Next	Moody's	
		Current	Original	Payment Date				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 / Secuencial	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)												
		% 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	6.41	4.21	3.98	3.86	3.66	3.46	3.37	3.18	
		Final Maturity	Years	11.40	7.90	7.40	7.40	6.90	6.40	6.40	5.89	
			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	7.06	4.75	4.53	4.32	4.14	3.97	3.81	3.67	
		Final Maturity	Years	09/18/2012	05/29/2010	03/10/2010	12/26/2009	10/20/2009	08/19/2009	06/23/2009	05/01/2009	
			Date	19.90	15.41	14.90	14.40	13.90	13.40	12.90	12.40	
Series B	With optional redemption *	Average life	Years	6.55	4.37	4.12	4.04	3.81	3.58	3.52	3.31	
		Final Maturity	Years	03/19/2012	01/12/2010	10/13/2009	09/13/2009	06/20/2009	03/30/2009	03/08/2009	12/20/2008	
			Date	11.40	7.90	7.40	7.40	6.90	6.40	6.40	5.89	
	Without optional redemption *	Average life	Years	10.07	7.60	7.34	7.09	6.85	6.62	6.41	6.21	
		Final Maturity	Years	09/24/2015	04/03/2013	12/29/2012	09/29/2012	07/04/2012	04/12/2012	01/25/2012	11/13/2011	
			Date	28.41	28.41	28.41	28.41	28.41	28.41	28.41	28.41	
		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				At issue date			
			% CE				% 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 financial operations (current)			
Assets	Balance	Interest	
Treasury Account	2,769,117.86	2.170%	
Servicer ppal collect not yet credited	575,993.66		
Servicer ints collect not yet credited	106,096.65		
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		3,223	4,933	
Principal				
Principal outstanding		133,950,774.64	320,005,799.73	
Average loan		41,560.90	64,870.42	
Minimum		76.08	16,007.43	
Maximum		239,831.41	293,373.03	
Interest rate				
Weighted average (wac)		2.95%	3.71%	
Minimum		2.51%	3.16%	
Maximum		4.13%	5.75%	
Final maturity				
Weighted average (WARM) (months)		158	219	
Minimum		09/07/2005	05/02/2002	
Maximum		11/29/2033	11/10/2033	
Index (distribution)				
1-year EURIBOR/MIBOR		100.00	100.00	

LTV Distribution				
	Current	At constitution date		
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.82	7.06	0.08	7.82
10.01 - 20%	7.86	15.75	1.18	16.34
20.01 - 30%	13.99	25.44	3.47	25.78
30.01 - 40%	17.86	35.37	7.55	35.45
40.01 - 50%	24.29	45.09	12.85	45.47
50.01 - 60%	22.62	55.24	17.54	55.44
60.01 - 70%	11.44	64.59	26.16	65.23
70.01 - 80%	0.14	71.16	31.17	74.69
Weighted average (WALTV)	42.17		59.68	
Minimum	0.11		4.92	
Maximum	71.73		79.45	

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.63%	0.72%	0.76%	0.81%	0.72%
Anual equivalente (CPR)	7.26%	8.28%	8.74%	9.31%	8.27%

Geographic distribution		
	Current	At constitution date
Andalucia	6.40%	7.06%
Aragon	2.18%	2.29%
Asturias	3.20%	2.86%
Balearic Islands	0.85%	0.96%
Basque Country	14.04%	12.47%
Canary Islands	2.22%	2.37%
Cantabria	3.17%	2.88%
Castilla-La Mancha	1.91%	1.96%
Castilla-Leon	6.90%	6.44%
Catalonia	13.08%	12.27%
Extremadura	0.73%	0.72%
Galicia	5.50%	4.95%
La Rioja	0.38%	0.35%
Madrid	32.61%	34.65%
Murcia	1.09%	1.17%
Navarra	0.76%	0.67%
Valencia	4.99%	5.93%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	52	9,582.37	2,549.40	0.00	12,131.77	34.80	2,642,780.87	2,654,912.64	84.70	38.99
1 to 2 months	7	2,004.38	671.04	0.00	2,675.42	7.67	255,629.47	258,304.89	8.24	49.12
2 to 3 months	4	2,027.65	825.69	0.00	2,853.34	8.19	159,376.08	162,229.42	5.18	37.79
3 to 6 months	1	37.25	86.74	0.00	123.99	0.36	2,713.30	2,837.29	0.09	6.83
Over 2 years	1	6,961.27	10,114.64	0.00	17,075.91	48.98	38,957.70	56,033.61	1.79	92.86
Total	65	20,612.92	14,247.51	0.00	34,860.43		3,099,457.42	3,134,317.85		39.85