

# BANKINTER 2 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 11/30/2005  
**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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's	
		Current	Original			Final maturity (legal)	Next	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 / Secutorial		A1 A1
<b>Total</b>		136,877,163.99 320,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	Option	Average life	Years	% Monthly CPR (SMM)								
				0,00	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	6.05	3.97	3.75	3.64	3.44	3.35	3.17	3.09	
		Final Maturity	Years	11.15	7.65	7.15	7.15	6.65	6.15	6.15	6.15	
			Date	01/22/2017	07/22/2013	01/22/2013	01/22/2013	07/22/2012	07/22/2012	01/22/2012	01/22/2012	
	Without optional redemption *	Average life	Years	6.68	4.51	4.30	4.11	3.94	3.78	3.63	3.49	
Final Maturity		Years	19.65	15.16	14.65	14.15	13.65	13.15	12.65	12.15		
		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	6.21	4.13	3.89	3.81	3.59	3.52	3.31	3.26	
		Final Maturity	Years	11.15	7.65	7.15	7.15	6.65	6.15	6.15	6.15	
			Date	01/22/2017	07/22/2013	01/22/2013	01/22/2013	07/22/2012	07/22/2012	01/22/2012	01/22/2012	
	Without optional redemption *	Average life	Years	9.72	7.36	7.11	6.87	6.64	6.42	6.21	6.02	
Final Maturity		Years	28.16	28.16	28.16	28.16	28.16	28.16	28.16	28.16		
		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		% 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	8,851,553.63	2.170%	
Servicer ppal collect not yet credited	837,726.26		
Servicer ints collect not yet credited	109,895.25		
Liabilities	Available	Balance	Interest
Subordinated Loan			0.00
Subordinated Credit	9,581,401.07		0.00 3.144%

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,152	4,933	
Principal			
Principal outstanding	128,583,182.38	320,005,799.73	
Average loan	40,794.16	64,870.42	
Minimum	473.36	16,007.43	
Maximum	237,358.20	293,373.03	
Interest rate			
Weighted average (wac)	2.93%	3.71%	
Minimum	2.51%	3.16%	
Maximum	4.11%	5.75%	
Final maturity			
Weighted average (WARM) (months)	156	219	
Minimum	12/30/2005	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%	1.94	6.94	0.08	7.82
10.01 - 20%	8.32	15.65	1.18	16.34
20.01 - 30%	14.41	25.36	3.47	25.78
30.01 - 40%	18.17	35.40	7.55	35.45
40.01 - 50%	24.34	44.96	12.85	45.47
50.01 - 60%	22.06	55.07	17.54	55.44
60.01 - 70%	10.65	64.39	26.16	65.23
70.01 - 80%	0.10	71.07	31.17	74.69
Weighted average (WALTV)	41.55		59.68	
Minimum	0.26		4.92	
Maximum	71.32		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)	0.78%	0.62%	0.67%	0.80%	0.71%
Anual equivalente (CPR)	8.95%	7.18%	7.73%	9.20%	8.22%

### Geographic distribution

	Current	At constitution date
Andalucia	6.35%	7.06%
Aragon	2.18%	2.29%
Asturias	3.26%	2.86%
Balearic Islands	0.86%	0.96%
Basque Country	14.13%	12.47%
Canary Islands	2.26%	2.37%
Cantabria	3.12%	2.88%
Castilla-La Mancha	1.93%	1.96%
Castilla-Leon	6.90%	6.44%
Catalonia	13.10%	12.27%
Extremadura	0.73%	0.72%
Galicia	5.53%	4.95%
La Rioja	0.37%	0.35%
Madrid	32.49%	34.65%
Murcia	1.08%	1.17%
Navarra	0.76%	0.67%
Valencia	4.97%	5.93%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	58	7,372.73	1,485.31	0.00	8,858.04	42.77	2,508,703.95	2,517,561.99	75.86	39.60
1 to 2 months	12	3,926.08	1,795.44	0.00	5,721.52	27.63	470,319.91	476,041.43	14.34	43.08
2 to 3 months	5	3,479.63	1,886.56	0.00	5,366.19	25.91	288,941.65	294,307.84	8.87	55.04
3 to 6 months	1	515.31	248.03	0.00	763.34	3.69	30,148.62	30,911.96	0.93	60.51
Total	76	15,293.75	5,415.34	0.00	20,709.09		3,298,114.13	3,318,823.22		41.24

#### Additional information