

# BANKINTER 2 Fondo de Titulización Hipotecaria

## Brief report

Date: 01/31/2006  
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<br>ISIN Code       | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                              | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                          | Redemption                              |                                                                | Rating<br>Moody's |          |
|                           |                        | Current                                                       | Original                     |                                                            |                                                       | Final maturity (legal)                  | Next                                                           | Current           | Original |
| Series A1<br>ES0313800007 | 11/02/1999<br>21,400   | 0.00<br>0.00<br>0.00%                                         | 1,000.00<br>21,400,000.00    | Floating<br>6-M Euribor + 0.000%<br>22.Jan/Jul             |                                                       | 01/22/2001<br>Half-yearly<br>22.Jan/Jul | Amortized                                                      |                   | Aaa      |
| Series A2<br>ES0313800015 | 11/02/1999<br>26,900   | 0.00<br>0.00<br>0.00%                                         | 1,000.00<br>26,900,000.00    | Floating<br>6-M Euribor + 0.075%<br>22.Jan/Jul             |                                                       | 07/22/2002<br>Half-yearly<br>22.Jan/Jul | Amortized                                                      |                   | Aaa      |
| Series A3<br>ES0313800023 | 11/02/1999<br>36,400   | 0.00<br>0.00<br>0.00%                                         | 1,000.00<br>36,400,000.00    | Floating<br>6-M Euribor + 0.150%<br>22.Jan/Jul             |                                                       | 07/22/2004<br>Half-yearly<br>22.Jan/Jul | Amortized                                                      |                   | Aaa      |
| Series A4<br>ES0313800031 | 11/02/1999<br>2,225    | 51,792.14<br>115,237,511.50<br>51.79%                         | 100,000.00<br>222,500,000.00 | Floating<br>6-M Euribor + 0.250%<br>22.Jan/Jul             | 2.9443%<br>07/24/2006<br>760.37 Gross<br>646.31 Net   | 07/22/2034<br>Half-yearly<br>22.Jan/Jul | 07/24/2006<br>"Pass-Through"<br>Pro rata                       | Aaa               | Aaa      |
| Series B<br>ES0313800049  | 11/02/1999<br>128      | 72,023.45<br>9,219,001.60<br>72.02%                           | 100,000.00<br>12,800,000.00  | Floating<br>6-M Euribor + 0.500%<br>22.Jan/Jul             | 3.1978%<br>07/24/2006<br>1,148.43 Gross<br>976.17 Net | 07/22/2034<br>Half-yearly<br>22.Jan/Jul | 07/24/2006<br>"Pass-Through"<br>deferred start /<br>Secuential | A1                | A1       |
| Total                     |                        | 124,456,513.10                                                | 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 | 6.29       | 4.12       | 3.89       | 3.78       | 3.57       | 3.48       | 3.29       | 3.21       |  |
|                                                                                                                     |                               |                         | Date  | 05/14/2012 | 03/15/2010 | 12/21/2009 | 11/10/2009 | 08/26/2009 | 07/22/2009 | 05/14/2009 | 04/15/2009 |  |
|                                                                                                                     |                               | Final Maturity          | Years | 10.98      | 7.48       | 6.98       | 6.98       | 6.48       | 6.48       | 5.98       | 5.98       |  |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 6.96       | 4.70       | 4.49       | 4.29       | 4.11       | 3.94       | 3.79       | 3.65       |  |
|                                                                                                                     |                               |                         | Date  | 01/14/2013 | 10/13/2010 | 07/26/2010 | 05/15/2010 | 03/10/2010 | 01/08/2010 | 11/13/2009 | 09/22/2009 |  |
|                                                                                                                     |                               | Final Maturity          | Years | 19.48      | 14.99      | 14.48      | 13.98      | 13.48      | 12.98      | 12.48      | 12.48      |  |
| Series B                                                                                                            | With optional redemption *    | Average life            | Years | 6.48       | 4.30       | 4.05       | 3.98       | 3.74       | 3.68       | 3.45       | 3.40       |  |
|                                                                                                                     |                               |                         | Date  | 07/21/2012 | 05/20/2010 | 02/16/2010 | 01/21/2010 | 10/25/2009 | 10/04/2009 | 07/14/2009 | 06/25/2009 |  |
|                                                                                                                     |                               | Final Maturity          | Years | 10.98      | 7.48       | 6.98       | 6.98       | 6.48       | 6.48       | 5.98       | 5.98       |  |
|                                                                                                                     | Without optional redemption * | Average life            | Years | 10.32      | 7.85       | 7.59       | 7.34       | 7.09       | 6.86       | 6.64       | 6.44       |  |
|                                                                                                                     |                               |                         | Date  | 05/25/2016 | 12/05/2013 | 08/30/2013 | 05/31/2013 | 03/03/2013 | 12/09/2012 | 09/20/2012 | 07/08/2012 |  |
|                                                                                                                     |                               | Final Maturity          | Years | 27.99      | 27.99      | 27.99      | 27.99      | 27.99      | 27.99      | 27.99      | 27.99      |  |

\* 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% | 115,237,511.50 | 15.11%        | 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% | 115,237,511.50 |               | 69.53% | 222,500,000.00 |       |
| Series B                           | 7.41%  | 9,219,001.60   | 7.70%         | 4.00%  | 12,800,000.00  | 3.50% |
| Issue of Bonds                     |        | 124,456,513.10 |               |        | 320,000,000.00 |       |
| Subord. Line of Credit (Available) | 7.70%  | 9,581,401.07   |               | 3.50%  | 11,200,000.00  |       |

| Other financial operations (current)   |  |              |                  |
|----------------------------------------|--|--------------|------------------|
| Assets                                 |  | Balance      | Interest         |
| Treasury Account                       |  | 705,730.71   | 2.690%           |
| Servicer ppal collect not yet credited |  | 628,948.37   |                  |
| Servicer ints collect not yet credited |  | 116,775.19   |                  |
| Liabilities                            |  | Available    | Balance Interest |
| Subordinated Loan                      |  |              | 0.00             |
| Subordinated Credit                    |  | 9,581,401.07 | 0.00 3.654%      |

### Collateral: Residential mortgage loans

| General                          |  |                |                      |
|----------------------------------|--|----------------|----------------------|
|                                  |  | Current        | At constitution date |
| Count                            |  | 3,092          | 4,933                |
| Principal                        |  |                |                      |
| Principal outstanding            |  | 123,241,288.95 | 320,005,799.73       |
| Average loan                     |  | 39,858.11      | 64,870.42            |
| Minimum                          |  | 71.01          | 16,007.43            |
| Maximum                          |  | 235,698.79     | 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) |  | 155            | 219                  |
| Minimum                          |  | 02/02/2006     | 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%                |  | 2.20 6.94    | 0.08                 | 7.82  |
| 10.01 - 20%               |  | 8.39 15.61   | 1.18                 | 16.34 |
| 20.01 - 30%               |  | 14.83 25.37  | 3.47                 | 25.78 |
| 30.01 - 40%               |  | 19.10 35.55  | 7.55                 | 35.45 |
| 40.01 - 50%               |  | 23.17 44.90  | 12.85                | 45.47 |
| 50.01 - 60%               |  | 21.84 54.86  | 17.54                | 55.44 |
| 60.01 - 70%               |  | 10.36 64.19  | 26.16                | 65.23 |
| 70.01 - 80%               |  | 0.11 70.79   | 31.17                | 74.69 |
| Weighted average (WALTIV) |  | 41.13        |                      | 59.68 |
| Minimum                   |  | 0.03         |                      | 4.92  |
| Maximum                   |  | 71.06        |                      | 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)    | 0.83%         | 1.16%         | 0.86%         | 0.82%          | 0.73%      |
| Annual Percentage Rate (CPR) | 9.49%         | 13.03%        | 9.88%         | 9.38%          | 8.41%      |

### Geographic distribution

|                    | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucia          | 6.36%   | 7.06%                |
| Aragon             | 2.18%   | 2.29%                |
| Asturias           | 3.30%   | 2.86%                |
| Balearic Islands   | 0.86%   | 0.96%                |
| Basque Country     | 14.20%  | 12.47%               |
| Canary Islands     | 2.18%   | 2.37%                |
| Cantabria          | 3.11%   | 2.88%                |
| Castilla-La Mancha | 1.93%   | 1.96%                |
| Castilla-Leon      | 6.96%   | 6.44%                |
| Catalonia          | 13.08%  | 12.27%               |
| Extremadura        | 0.71%   | 0.72%                |
| Galicia            | 5.61%   | 4.95%                |
| La Rioja           | 0.37%   | 0.35%                |
| Madrid             | 32.39%  | 34.65%               |
| Murcia             | 1.08%   | 1.17%                |
| Navarra            | 0.72%   | 0.67%                |
| Valencia           | 4.94%   | 5.93%                |

### Current delinquency

| Aging         | Assets | Overdue debt |          |       |           |       | Outstanding debt | Total debt   |       | % Total debt / Appraisal Value |
|---------------|--------|--------------|----------|-------|-----------|-------|------------------|--------------|-------|--------------------------------|
|               |        | Principal    | Interest | Other | Total     | %     |                  |              | %     |                                |
| Up to 1 month | 45     | 7,929.14     | 1,604.59 | 0.00  | 9,533.73  | 50.43 | 1,982,657.11     | 1,992,190.84 | 73.06 | 38.73                          |
| 1 to 2 months | 8      | 3,170.32     | 1,265.95 | 0.00  | 4,436.27  | 23.47 | 457,078.11       | 461,514.38   | 16.93 | 44.95                          |
| 2 to 3 months | 5      | 3,538.31     | 1,396.42 | 0.00  | 4,934.73  | 26.10 | 267,985.10       | 272,919.83   | 10.01 | 35.74                          |
| Total         | 58     | 14,637.77    | 4,266.96 | 0.00  | 18,904.73 |       | 2,707,720.32     | 2,726,625.05 |       | 39.32                          |

#### Additional information