

BANKINTER 2 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2006
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 ISIN Code	Issue date N° 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	51.792.14 115,237,511.50 51.79%	100,000.00 222,500,000.00	Floating 6-M Euribor + 0.250% 22.Jan/Jul	2.9443% 07/24/2006 760.37 Gross 646.31 Net	07/22/2034 Half-yearly 22.Jan/Jul	07/24/2006 "Pass-Through"	Aaa	Aaa
Series B ES0313800049	11/02/1999 128	72,023.45 9,219,001.60 72.02%	100,000.00 12,800,000.00	Floating 6-M Euribor + 0.500% 22.Jan/Jul	3.1978% 07/24/2006 1,148.43 Gross 976.17 Net	07/22/2034 Half-yearly 22.Jan/Jul	07/24/2006 "Pass-Through" Pro rata deferred start / 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	0,43	0,51	0,60	0,69	0,78	0,87	0,97
		% Annual equivalent CPR		0,00	5,00	6,00	7,00	8,00	9,00	10,00	11,00
Series A4	With optional redemption *	Average life	Years	5.72	4.30	4.07	3.95	3.74	3.53	3.44	3.25
		Final Maturity	Date	03/16/2012	10/16/2010	07/23/2010	06/10/2010	03/24/2010	01/08/2010	12/07/2009	09/27/2009
	Without optional redemption *	Average life	Years	10.57	8.07	7.57	7.57	7.07	6.57	6.57	6.07
		Final Maturity	Date	01/22/2017	07/22/2014	01/22/2014	01/22/2014	07/22/2013	01/22/2013	01/22/2013	07/22/2012
	With optional redemption *	Average life	Years	6.38	4.97	4.74	4.54	4.34	4.16	3.99	3.84
		Final Maturity	Date	11/14/2012	06/17/2011	03/27/2011	01/10/2011	10/31/2010	08/26/2010	06/26/2010	04/30/2010
Series B	With optional redemption *	Average life	Years	19.07	16.07	16.07	15.58	15.07	14.58	14.07	13.57
		Final Maturity	Date	07/22/2025	07/22/2022	07/22/2022	01/22/2022	07/22/2021	01/22/2021	07/22/2020	01/22/2020
	Without optional redemption *	Average life	Years	5.93	4.48	4.23	4.15	3.91	3.67	3.61	3.39
		Final Maturity	Date	06/03/2012	12/22/2010	09/19/2010	08/23/2010	05/25/2010	03/01/2010	02/07/2010	11/16/2009
	With optional redemption *	Average life	Years	10.57	8.07	7.57	7.57	7.07	6.57	6.57	6.07
		Final Maturity	Date	01/22/2017	07/22/2014	01/22/2014	01/22/2014	07/22/2013	01/22/2013	01/22/2013	07/22/2012
	Without optional redemption *	Average life	Years	9.80	8.23	7.98	7.74	7.50	7.28	7.06	6.85
		Final Maturity	Date	04/15/2016	09/21/2014	06/19/2014	03/23/2014	12/28/2013	10/07/2013	07/19/2013	05/03/2013
	With optional redemption *	Average life	Years	27.58	27.58	27.58	27.58	27.58	27.58	27.58	27.58
		Final Maturity	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
	Without optional redemption *	Average life	Years	4.74	4.34	4.15	4.07	3.84	3.61	3.57	3.34
		Final Maturity	Date	01/22/2014	07/22/2011	03/27/2011	01/10/2011	10/31/2010	08/26/2010	06/26/2010	04/30/2010

* 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	11,299,413.81	2.690%	
Servicer ppal collect not yet credited	520,159.46		
Servicer ints collect not yet credited	105,408.25		
Liabilities	Available	Balance	Interest
Subordinated Loan		0.00	
Subordinated Credit	9,581,401.07	0.00	3.650%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		2,940	4,933
Principal			
Principal outstanding		114,190,725.92	320,005,799.73
Average loan		38,840.38	64,870.42
Minimum		44.22	16,007.43
Maximum		231,633.12	293,373.03
Interest rate			
Weighted average (wac)		3.33%	3.71%
Minimum		2.51%	3.16%
Maximum		5.06%	5.75%
Final maturity			
Weighted average (WARM) (months)		153	219
Minimum		07/05/2006	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%	2.61	7.07	0.08	7.82
10.01 - 20%	8.56	15.56	1.18	16.34
20.01 - 30%	15.34	25.25	3.47	25.78
30.01 - 40%	20.53	35.50	7.55	35.45
40.01 - 50%	22.19	44.84	12.85	45.47
50.01 - 60%	21.16	54.39	17.54	55.44
60.01 - 70%	9.56	63.67	26.16	65.23
70.01 - 80%	0.05	70.39	31.17	74.69
Weighted average (WALTV)		40.26		59.68
Minimum		0.03		4.92
Maximum		70.39		79.45

Additional information

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Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.69%	0.79%	0.75%	0.81%	0.73%
Annual Percentage Rate (CPR)	8.01%	9.11%	8.68%	9.26%	8.42%

Geographic distribution

	Current	At constitution date
Andalucia	6.09%	7.06%
Aragon	2.21%	2.29%
Asturias	3.25%	2.86%
Balearic Islands	0.89%	0.96%
Basque Country	14.23%	12.47%
Canary Islands	2.17%	2.37%
Cantabria	3.16%	2.88%
Castilla-La Mancha	1.96%	1.96%
Castilla-Leon	6.94%	6.44%
Catalonia	13.25%	12.27%
Extremadura	0.71%	0.72%
Galicia	5.55%	4.95%
La Rioja	0.38%	0.35%
Madrid	32.45%	34.65%
Murcia	1.06%	1.17%
Navarra	0.74%	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	48	10,288.31	3,211.34	0.00	13,499.65	67.39	2,109,364.92	2,122,864.57	81.45	37.43
1 to 2 months	8	4,019.85	1,611.57	0.00	5,631.42	28.11	427,259.00	432,890.42	16.61	54.31
2 to 3 months	1	295.26	165.02	0.00	460.28	2.30	26,232.45	26,692.73	1.02	39.35
3 to 6 months	1	271.44	169.35	0.00	440.79	2.20	23,509.57	23,950.36	0.92	16.34
Total	58	14,874.86	5,157.28	0.00	20,032.14		2,586,365.94	2,606,398.08		39.00

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