BANKINTER 2 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2008
Currency: EUR

Date of constitution
10/25/1999

VAT Reg. no.
G82463423

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

Originator
Bankinter

Servicer
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Bond Paying Agent
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AIAF Mercado de Renta Fija

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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	35,363.43 78,683,631.75 35.36%	100,000.00 222,500,000.00	Floating 6-M Euribor+0.250% 22.Jan/Jul	4.7389% 07/22/2008 835.62 Gross 685.21 Net	07/22/2034 Half-yearly 22.Jan/Jul	07/22/2008 "Pass-Through"	Aaa	Aaa
Series B ES0313800049	11/02/1999 128	49,177.27 6,294,690.56 49.18%	100,000.00 12,800,000.00	Floating 6-M Euribor+0.500% 22.Jan/Jul	4.9924% 07/22/2008 1,224.20 Gross 1,003.84 Net	07/22/2034 Half-yearly 22.Jan/Jul	07/22/2008 "Pass-Through" Pro rata deferred start / Secuential	A1	A1
Total		84,978,322.31	320,000,000.00						

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

				0,34	0,51	0,69	0,87	1,06	1,25	1,44	1,64
		% Monthly CPR (SMM)		0,34	0,51	0,69	0,87	1,06	1,25	1,44	1,64
		% Annual equivalent CPR		4,00	6,00	8,00	10,00	12,00	14,00	16,00	18,00
Series A4	With optional redemption *	Average life	Years	3.95	3.61	3.29	3.00	2.88	2.62	2.53	2.30
			Date	04/11/2012	12/06/2011	08/13/2011	04/28/2011	03/17/2011	12/13/2010	11/10/2010	08/18/2010
		Final Maturity	Years	6.23	5.73	5.23	4.73	4.73	4.23	4.23	3.73
			Date	07/22/2014	01/22/2014	07/22/2013	01/22/2013	01/22/2013	07/22/2012	07/22/2012	01/22/2012
	Without optional redemption *	Average life	Years	5.06	4.62	4.24	3.91	3.62	3.36	3.14	2.94
			Date	05/20/2013	12/11/2012	07/25/2012	03/26/2012	12/11/2011	09/09/2011	06/19/2011	04/07/2011
		Final Maturity	Years	14.74	14.24	13.24	12.74	11.74	10.74	10.23	9.74
			Date	01/22/2023	07/22/2022	07/22/2021	01/22/2021	01/22/2020	01/22/2019	07/22/2018	01/22/2018
Series B	With optional redemption *	Average life	Years	4.17	3.83	3.49	3.18	3.13	2.83	2.79	2.50
			Date	07/01/2012	02/26/2012	10/26/2011	07/04/2011	06/14/2011	02/25/2011	02/10/2011	10/30/2010
		Final Maturity	Years	6.23	5.73	5.23	4.73	4.73	4.23	4.23	3.73
			Date	07/22/2014	01/22/2014	07/22/2013	01/22/2013	01/22/2013	07/22/2012	07/22/2012	01/22/2012
	Without optional redemption *	Average life	Years	10.01	9.43	8.91	8.42	7.95	7.49	7.07	6.69
			Date	04/30/2018	10/02/2017	03/25/2017	09/29/2016	04/08/2016	10/26/2015	05/23/2015	01/04/2015
		Final Maturity	Years	25.75	25.75	25.75	25.75	25.75	25.75	25.75	25.75
			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%	78,683,631.75	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%	78,683,631.75		69.53%	222,500,000.00	
Series B	7.41%	6,294,690.56	7.00%	4.00%	12,800,000.00	3.50%
Issue of Bonds		84,978,322.31			320,000,000.00	
Subord. Line of Credit (Available)	7.00%	5,948,482.03		3.50%	11,200,000.00	

Other finantial operations (current)

Assets	Available	Balance	Interest
Treasury Account		5,045,331.00	4.490%
Servicer ppal collect not yet credited		341,714.94	
Servicer ints collect not yet credited		116,448.89	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		0.00	
Subordinated Credit	5,948,482.03	0.00	4.350%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	2,396	4,933
Principal		
Principal outstanding	80,744,139.99	320,005,799.73
Average loan	33,699.56	64,870.42
Minimum	65.68	16,007.43
Maximum	214,604.42	293,373.03
Interest rate		
Weighted average (wac)	5.22%	3.71%
Minimum	4.65%	3.16%
Maximum	6.50%	5.75%
Final maturity		
Weighted average (WARM) (months)	140	219
Minimum	05/05/2008	05/02/2002
Maximum	11/28/2033	11/10/2033
Index (principal outstanding 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%	3.22	6.54	0.08	7.82
10.01 - 20%	11.32	15.72	1.18	16.34
20.01 - 30%	19.38	25.34	3.47	25.78
30.01 - 40%	21.89	34.94	7.55	35.45
40.01 - 50%	24.18	45.03	12.85	45.47
50.01 - 60%	15.61	54.67	17.54	55.44
60.01 - 70%	4.40	62.75	26.16	65.23
70.01 - 80%			31.17	74.69
Weighted average (WALTV)		36.74		59.68
Minimum		0.05		4.92
Maximum		67.86		79.45

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com ✉ info@eurotitulizacion.com
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)	0.59%	0.51%	0.72%	0.68%	0.74%
Annual Percentage Rate (CPR)	6.91%	5.93%	8.26%	7.83%	8.48%

Geographic distribution

	Current	At constitution date
Andalucia	6.01%	7.06%
Aragon	2.25%	2.29%
Asturias	3.42%	2.86%
Balearic Islands	0.95%	0.96%
Basque Country	14.83%	12.47%
Canary Islands	2.12%	2.37%
Cantabria	3.16%	2.88%
Castilla-La Mancha	1.90%	1.96%
Castilla-Leon	6.97%	6.44%
Catalonia	13.95%	12.27%
Extremadura	0.71%	0.72%
Galicia	5.72%	4.95%
La Rioja	0.38%	0.35%
Madrid	31.15%	34.65%
Murcia	1.02%	1.17%
Navarra	0.66%	0.67%
Valencia	4.78%	5.93%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	46	11,634.70	4,052.86	0.00	15,687.56	51.97	1,850,062.90	1,865,750.46	71.59	30.47
1 to 2 months	9	3,919.96	3,205.86	0.00	7,125.82	23.61	443,984.87	451,110.69	17.31	41.22
2 to 3 months	2	1,262.80	1,446.81	0.00	2,709.61	8.98	148,766.51	151,476.12	5.81	49.77
3 to 6 months	3	2,658.97	2,002.89	0.00	4,661.86	15.44	132,997.64	137,659.50	5.28	54.23
Subtotal	60	19,476.43	10,708.42	0.00	30,184.85	100.00	2,575,811.92	2,605,996.77	100.00	33.52
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	60	19,476.43	10,708.42	0.00	30,184.85		2,575,811.92	2,605,996.77		33.52

Each range includes the beginning but not the ending time

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