

BANKINTER 2 Fondo de Titulización Hipotecaria

Brief report

Date: 02/29/2012
Currency: EUR

Date of constitution
10/25/1999

VAT Reg. no.
V82463423

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

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter

Bond Paying Agent
Bankinter

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Subordinated Credit
Bankinter

Subordinated Loan
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	17,228.69 38,333,835.25 17.23%	100,000.00 222,500,000.00	Floating 6-M Euribor+0.250% 22.Jan/Jul	1.7540% 07/23/2012 150.68 Gross 122.05 Net	07/22/2034 Half-yearly 22.Jan/Jul	07/23/2012 "Pass-Through"	Aa2sf	Aaa
Series B ES0313800049	11/02/1999 128	25,000.00 3,200,000.00 25.00%	100,000.00 12,800,000.00	Floating 6-M Euribor+0.500% 22.Jan/Jul	2.0075% 07/23/2012 250.25 Gross 202.70 Net	07/22/2034 Half-yearly 22.Jan/Jul	07/23/2012 "Pass-Through" Pro rata deferred start / Secuential	A1	A1
Total		41,533,835.25	320,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A4	With optional redemption *	Average life	Years	1.64	1.61	1.59	1.57	1.55	1.21	1.19
		Final Maturity	Years	10/18/2013	10/10/2013	10/02/2013	09/23/2013	09/15/2013	05/14/2013	05/09/2013
			Date	1.90	1.90	1.90	1.90	1.90	1.39	1.39
	Without optional redemption *	Average life	Years	4.17	3.85	3.56	3.31	3.08	2.88	2.71
		Final Maturity	Years	04/30/2016	01/03/2016	09/20/2015	06/19/2015	03/29/2015	01/16/2015	11/12/2014
			Date	11.40	10.90	9.90	9.40	8.90	8.40	7.90
Series B	With optional redemption *	Average life	Years	1.90	1.90	1.90	1.90	1.90	1.39	1.39
		Final Maturity	Years	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	07/22/2013	07/22/2013
			Date	1.90	1.90	1.90	1.90	1.90	1.39	1.39
	Without optional redemption *	Average life	Years	13.98	13.25	12.58	11.94	11.34	10.76	10.21
		Final Maturity	Years	02/19/2026	05/28/2025	09/23/2024	02/04/2024	06/29/2023	11/30/2022	05/12/2022
			Date	21.41	21.41	21.41	21.41	21.41	21.41	21.41

* 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	92.30%	38,333,835.25	14.70%	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	92.30%	38,333,835.25		69.53%	222,500,000.00	
Series B	7.70%	3,200,000.00	7.00%	4.00%	12,800,000.00	3.50%
Issue of Bonds		41,533,835.25			320,000,000.00	
Subord. Line of Credit (Available)	7.00%	2,907,368.76		3.50%	11,200,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		899,323.39	1.500%
Servicer ppal collect not yet credited		335,195.39	
Servicer ints collect not yet credited		38,008.90	
Liabilities		Available	Balance Interest
Subordinated Credit L/T	2,907,368.76	0.00	4.350%
Subordinated Credit S/T		0.00	
Subordinated Loan L/T		0.00	
Subordinated Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		1,599	4,933
Principal			
Principal outstanding		40,350,431.37	320,005,799.73
Average loan		25,234.79	64,870.42
Minimum		91.02	16,007.43
Maximum		170,732.10	293,373.03
Interest rate			
Weighted average (wac)		2.80%	3.71%
Minimum		2.32%	3.16%
Maximum		4.14%	5.75%
Final maturity			
Weighted average (WARM) (months)		117	219
Minimum		03/03/2012	05/02/2002
Maximum		11/28/2033	11/10/2033
Index (principal outstanding distribution)			
1-year EURIBORMIBOR		100.00%	100.00%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		9.52 6.55	0.08 7.82
10.01 - 20%		14.08 15.87	1.18 16.34
20.01 - 30%		24.62 25.37	3.47 25.78
30.01 - 40%		24.19 34.30	7.55 35.45
40.01 - 50%		19.73 44.04	12.85 45.47
50.01 - 60%		7.75 53.53	17.54 55.44
60.01 - 70%		0.11 61.13	26.16 65.23
70.01 - 80%			31.17 74.69
Weighted average (WALTV)		30.31	59.68
Minimum		0.03	4.92
Maximum		61.13	79.45

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 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)	0.18%	0.48%	0.40%	0.34%	0.65%
Annual Percentage Rate (CPR)	2.19%	5.64%	4.65%	3.95%	7.55%

Geographic distribution		
	Current	At constitution date
Andalucia	5.72%	7.06%
Aragon	2.07%	2.29%
Asturias	3.68%	2.86%
Balearic Islands	1.19%	0.96%
Basque Country	15.98%	12.47%
Canary Islands	2.31%	2.37%
Cantabria	3.17%	2.88%
Castilla-La Mancha	2.16%	1.96%
Castilla-Leon	6.62%	6.44%
Catalonia	13.80%	12.27%
Extremadura	0.66%	0.72%
Galicia	6.57%	4.95%
La Rioja	0.27%	0.35%
Madrid	29.64%	34.65%
Murcia	0.97%	1.17%
Navarra	0.55%	0.67%
Valencia	4.65%	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	23	6,786.98	939.63	0.00	7,726.61	9.94	671,361.13	679,087.74	46.92	20.12
from > 1 to ≤ 2 months	9	3,672.64	844.57	0.00	4,517.21	5.81	240,804.00	245,321.21	16.95	28.58
from > 2 to ≤ 3 months	9	9,173.37	1,590.66	0.00	10,764.03	13.85	266,327.85	277,091.88	19.15	21.55
from > 3 to ≤ 6 months	1	1,893.27	409.16	0.00	2,302.43	2.96	28,076.44	30,378.87	2.10	13.96
from > 6 to < 12 months	1	1,662.62	88.16	0.00	1,750.78	2.25	2,872.76	4,623.54	0.32	13.99
from ≥ 12 to < 18 months	2	5,625.22	2,601.68	0.00	8,226.90	10.59	100,723.65	108,950.55	7.53	33.77
from ≥ 2 years	3	36,403.59	6,016.68	0.00	42,420.27	54.59	59,456.48	101,876.75	7.04	26.40
Subtotal	48	65,217.69	12,490.54	0.00	77,708.23	100.00	1,369,622.31	1,447,330.54	100.00	22.34
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	48	65,217.69	12,490.54	0.00	77,708.23		1,369,622.31	1,447,330.54		22.34

Additional information