

Brief report

Date: 11/30/2012
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
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

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		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Next	Moody's		
				Current	Original			Next coupon	Final maturity (legal)		Current	Original
Series A1	ES031380007	11/02/1999	21,400	0.00	1,000.00	Floating	6-M Euribor+0.000%		01/22/2001	Amortized		Aaa
				0.00	21,400,000.00		22.Jan/Jul		Half-yearly			
				0.00%					22.Jan/Jul			
Series A2	ES031380015	11/02/1999	26,900	0.00	1,000.00	Floating	6-M Euribor+0.075%		07/22/2002	Amortized		Aaa
				0.00	26,900,000.00		22.Jan/Jul		Half-yearly			
				0.00%					22.Jan/Jul			
Series A3	ES031380023	11/02/1999	36,400	0.00	1,000.00	Floating	6-M Euribor+0.150%		07/22/2004	Amortized		Aaa
				0.00	36,400,000.00		22.Jan/Jul		Half-yearly			
				0.00%					22.Jan/Jul			
Series A4	ES031380031	11/02/1999	2,225	17,228.69	100,000.00	Floating	6-M Euribor+0.250%	1.0068%	07/22/2034	01/22/2013	A3sf	Aaa
				38,333,835.25	222,500,000.00		22.Jan/Jul	01/22/2013	Half-yearly	"Pass-Through"		
				17.23%				78.03 Gross	22.Jan/Jul			
								63.20 Net				
Series B	ES031380049	11/02/1999	128	25,000.00	100,000.00	Floating	6-M Euribor+0.500%	1.2603%	07/22/2034	01/22/2013	Baa1sf	A1
				3,200,000.00	12,800,000.00		22.Jan/Jul	01/22/2013	Half-yearly	"Pass-Through"		
				25.00%				157.97 Gross	22.Jan/Jul	Pro rata		
								127.96 Net		deferred start /		
										Secuential		
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)													
Series	Option	Average life	Years	% Monthly CPR (SMM)									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
				% Annual equivalent CPR									
				2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
Series A4	With optional redemption *	Average life	Years	1.00	0.99	0.99	0.98	0.97	0.96	0.95	0.95		
		Final Maturity	Years	11/29/2013	11/26/2013	11/24/2013	11/22/2013	11/19/2013	11/17/2013	11/15/2013	11/12/2013		
			Date	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014		
	Without optional redemption *	Average life	Years	3.69	3.41	3.17	2.95	2.76	2.59	2.43	2.30		
		Final Maturity	Years	08/07/2016	04/28/2016	01/30/2016	11/12/2015	09/02/2015	07/02/2015	05/07/2015	03/17/2015		
			Date	01/22/2023	07/22/2022	01/22/2022	07/22/2021	01/22/2021	07/22/2020	01/22/2020	07/22/2019		
Series B	With optional redemption *	Average life	Years	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15		
		Final Maturity	Years	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014		
			Date	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014	01/22/2014		
	Without optional redemption *	Average life	Years	12.99	12.32	11.70	11.12	10.57	10.04	9.53	9.05		
		Final Maturity	Years	11/22/2025	03/24/2025	08/10/2024	01/11/2024	06/23/2023	12/12/2022	06/11/2022	01/16/2021		
			Date	07/22/2033	07/22/2033	07/22/2033	07/22/2033	07/22/2033	07/22/2033	07/22/2033	07/22/2033		

* 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)						
Class	Current	% CE	At issue date			
			% CE		% CE	
Class A	92.30%	38,333,835.25	14.04%	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	6.34%	4.00%	12,800,000.00	3.50%
Issue of Bonds		41,533,835.25			320,000,000.00	
Subord. Line of Credit (Available)	6.34%	2,631,534.19		3.50%	11,200,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		2,988,035.89	0.750%
Servicer ppal collect not yet credited		207,239.17	
Servicer ints collect not yet credited		18,815.74	
Liabilities	Available	Balance	Interest
Subordinated Credit L/T	2,631,534.19	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	1,489	4,933	
Principal			
Principal outstanding	34,618,048.18	320,005,799.73	
Average loan	23,249.19	64,870.42	
Minimum	22.27	16,007.43	
Maximum	161,102.36	293,373.03	
Interest rate			
Weighted average (wac)	1.82%	3.71%	
Minimum	1.14%	3.16%	
Maximum	3.37%	5.75%	
Final maturity			
Weighted average (WARM) (months)	114	219	
Minimum	12/02/2012	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	At constitution date	
	% Pool	% LTV	
0.01 - 10%	7.49	5.40	0.08
10.01 - 20%	17.23	16.00	1.18
20.01 - 30%	28.93	25.36	3.47
30.01 - 40%	22.51	35.20	7.55
40.01 - 50%	17.56	43.76	12.85
50.01 - 60%	6.28	52.70	17.54
60.01 - 70%			26.16
70.01 - 80%			31.17
Weighted average (WALTV)	29.42		59.68
Minimum	0.02		4.92
Maximum	59.59		79.45

BANKINTER 2 Fondo de Titulización Hipotecaria

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.28%	0.36%	0.40%	0.64%
Annual Percentage Rate (CPR)	3.00%	3.27%	4.19%	4.66%	7.37%

Geographic distribution		
	Current	At constitution date
Andalucia	5.71%	7.06%
Aragon	2.00%	2.29%
Asturias	3.83%	2.86%
Balearic Islands	1.24%	0.96%
Basque Country	16.22%	12.47%
Canary Islands	2.21%	2.37%
Cantabria	3.27%	2.88%
Castilla-La Mancha	2.21%	1.96%
Castilla-Leon	6.63%	6.44%
Catalonia	13.67%	12.27%
Extremadura	0.64%	0.72%
Galicia	6.74%	4.95%
La Rioja	0.29%	0.35%
Madrid	29.21%	34.85%
Murcia	0.94%	1.17%
Navarra	0.55%	0.67%
Valencia	4.64%	5.93%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	36	8,218.86	596.58	0.00	8,815.44	11.63	938,513.47	947,328.91	60.64	21.77
from > 1 to ≤ 2 months	8	3,414.54	233.32	0.00	3,647.86	4.81	139,140.36	142,788.22	9.14	18.06
from > 2 to ≤ 3 months	6	4,785.24	619.39	0.00	5,404.63	7.13	121,450.21	126,854.84	8.12	25.69
from > 3 to ≤ 6 months	3	8,324.48	1,813.57	0.00	10,138.05	13.38	166,162.31	176,300.36	11.29	28.90
from > 6 to < 12 months	3	6,734.01	1,670.15	0.00	8,404.16	11.09	90,488.79	98,892.95	6.33	26.17
from ≥ 12 to < 18 months	1	3,874.39	875.08	0.00	4,749.47	6.27	25,166.47	29,915.94	1.91	13.75
from ≥ 2 years	3	31,836.78	2,774.63	0.00	34,611.41	45.68	5,552.71	40,164.12	2.57	10.08
Subtotal	60	67,188.30	8,582.72	0.00	75,771.02	100.00	1,486,474.32	1,562,245.34	100.00	21.58
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	67,188.30	8,582.72	0.00	75,771.02		1,486,474.32	1,562,245.34		21.58

Additional information