

BANKINTER 2 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2013
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
AIAP 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 (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	13,692.83 30,466,546.75 13.69%	100,000.00 222,500,000.00	Floating 6-M Euribor+0.250% 22.Jan/Jul	0.6093% 07/22/2013 41.37 Gross 32.68 Net	07/22/2034 Half-yearly 22.Jan/Jul	07/22/2013 "Pass-Through"	A3sf	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	0.8628% 07/22/2013 106.96 Gross 84.50 Net	07/22/2034 Half-yearly 22.Jan/Jul	07/22/2013 "Pass-Through" Pro rata deferred start / Secuential	Baa1sf	A1
Total		33,666,546.75	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	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	0.93	0.92	0.92	0.91	0.91	0.90	0.90	0.89
		Final Maturity	Years	01/04/2014	01/02/2014	12/31/2013	12/30/2013	12/28/2013	12/26/2013	12/25/2013	12/23/2013
			Date	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98
	Without optional redemption *	Average life	Years	3.92	3.63	3.37	3.14	2.94	2.75	2.59	2.45
		Final Maturity	Years	01/02/2017	09/17/2016	06/15/2016	03/22/2016	01/08/2016	11/02/2015	09/04/2015	07/12/2015
			Date	9.98	9.48	8.98	8.48	7.98	7.48	6.98	6.47
Series B	With optional redemption *	Average life	Years	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98
		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	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98
	Without optional redemption *	Average life	Years	12.77	12.12	11.51	10.94	10.40	9.88	9.39	8.92
		Final Maturity	Years	11/06/2025	03/12/2025	08/03/2024	01/08/2024	06/24/2023	12/17/2022	06/19/2022	12/29/2021
			Date	20.48	20.48	20.48	20.48	20.48	20.48	20.48	20.48
				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)							
Current				At issue date			
		% CE				% CE	
Class A	90.50%	30,466,546.75	16.50%	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	90.50%	30,466,546.75		69.53%	222,500,000.00		
Series B	9.50%	3,200,000.00	7.00%	4.00%	12,800,000.00	3.50%	
Issue of Bonds		33,666,546.75			320,000,000.00		
Subord. Line of Credit (Available)	7.00%	2,356,657.99		3.50%	11,200,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		194,799.24	0.360%
Servicer ppal collect not yet credited		217,534.70	
Servicer ints collect not yet credited		15,984.17	
Liabilities		Available	Balance Interest
Subordinated Credit L/T	2,356,657.99	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		1,455	4,933
Principal			
Principal outstanding		33,200,285.52	320,005,799.73
Average loan		22,818.07	64,870.42
Minimum		3.20	16,007.43
Maximum		158,928.16	293,373.03
Interest rate			
Weighted average (wac)		1.80%	3.71%
Minimum		1.05%	3.16%
Maximum		3.37%	5.75%
Final maturity			
Weighted average (WARM) (months)		113	219
Minimum		02/09/2013	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%		6.90 5.43	0.08 7.82
10.01 - 20%		17.55 15.76	1.18 16.34
20.01 - 30%		29.93 25.17	3.47 25.78
30.01 - 40%		22.11 35.19	7.55 35.45
40.01 - 50%		17.48 43.44	12.85 45.47
50.01 - 60%		6.04 52.42	17.54 55.44
60.01 - 70%			26.16 65.23
70.01 - 80%			31.17 74.69
Weighted average (WALTV)		29.21	59.68
Minimum		0.00	4.92
Maximum		59.18	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)	0.48%	0.53%	0.41%	0.40%	0.64%
Annual Percentage Rate (CPR)	5.55%	6.17%	4.82%	4.73%	7.37%

Geographic distribution		
	Current	At constitution date
Andalucia	5.73%	7.06%
Aragon	2.02%	2.29%
Asturias	3.90%	2.86%
Balearic Islands	1.26%	0.96%
Basque Country	16.40%	12.47%
Canary Islands	2.22%	2.37%
Cantabria	3.20%	2.88%
Castilla-La Mancha	2.23%	1.96%
Castilla-Leon	6.48%	6.44%
Catalonia	13.73%	12.27%
Extremadura	0.64%	0.72%
Galicia	6.72%	4.95%
La Rioja	0.28%	0.35%
Madrid	29.08%	34.65%
Murcia	0.92%	1.17%
Navarra	0.50%	0.67%
Valencia	4.67%	5.93%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	34	7,620.97	438.91	0.00	8,059.88	10.14	855,665.82	863,725.70	59.13	20.76
from > 1 to ≤ 2 months	5	3,527.00	467.24	0.00	3,994.24	5.02	147,755.14	151,749.38	10.39	30.58
from > 2 to ≤ 3 months	7	5,518.61	566.12	0.00	6,084.73	7.65	132,680.27	138,765.00	9.50	25.11
from > 3 to ≤ 6 months	1	2,493.89	32.63	0.00	2,526.52	3.18	3,036.09	5,562.61	0.38	4.26
from > 6 to < 12 months	4	14,744.17	3,544.00	0.00	18,288.17	23.01	212,954.42	231,242.59	15.83	30.03
from ≥ 12 to < 18 months	1	4,118.48	792.51	0.00	4,910.99	6.18	24,489.46	29,400.45	2.01	13.51
from ≥ 2 years	3	32,839.79	2,790.00	0.00	35,629.79	44.82	4,549.70	40,179.49	2.75	10.09
Subtotal	55	70,862.91	8,631.41	0.00	79,494.32	100.00	1,381,130.90	1,460,625.22	100.00	21.72
<i>Doubt debts (subjectives)</i>										
	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	55	70,862.91	8,631.41	0.00	79,494.32		1,381,130.90	1,460,625.22		21.72