

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2005
Currency: EUR

Date of constitution
02/18/2004

VAT Reg. no.
G83907055

Management Company
Europa 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 Loan
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313547004	02/24/2004 4,718	80,326.32 378,979,577.76 80.33%	100,000.00 471,800,000.00	Floating 3-M Euribor + 0.210% 26.Mar/Jun/Sep/Dec	2.3480% 06/27/2005 471.515498 Gross 400.788173 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	06/27/2005 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0313547012	02/24/2004 130	100,000.00 13,000,000.00 100.00%	100,000.00 13,000,000.00	Floating 3-M Euribor + 0.550% 26.Mar/Jun/Sep/Dec	2.6880% 06/27/2005 672.000000 Gross 571.200000 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A A2	A A2
Series C ES0313547020	02/24/2004 52	100,000.00 5,200,000.00 100.00%	100,000.00 5,200,000.00	Floating 3-M Euribor + 1.200% 26.Mar/Jun/Sep/Dec	3.3380% 06/27/2005 834.500000 Gross 709.325000 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB Baa	BBB Baa
Total		397,179,577.76	490,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
			% Monthly CPR (SMM)							
			% Annual equivalent CPR	0,00	0,60	0,70	0,80	0,90	1,00	1,10
Series A	With optional redemption *	Average life	Years	12.11	6.91	6.39	5.93	5.55	5.20	4.91
		Final Maturity	Years	06/05/2017	03/25/2012	09/19/2011	04/04/2011	11/14/2010	07/09/2010	03/25/2010
			Years	22.92	15.67	14.67	13.67	12.91	12.16	11.67
			Date	03/26/2028	12/26/2019	12/26/2019	12/26/2018	03/26/2018	06/26/2017	12/26/2016
	Without optional redemption *	Average life	Years	12.53	7.39	6.88	6.43	6.03	5.67	5.35
		Final Maturity	Years	11/07/2017	09/19/2012	03/15/2012	10/02/2011	05/09/2011	12/29/2010	09/03/2010
			Years	33.18	33.18	33.18	33.18	33.18	33.18	33.18
			Date	06/26/2038	06/26/2038	06/26/2038	06/26/2038	06/26/2038	06/26/2038	06/26/2038
	With optional redemption *	Average life	Years	16.99	10.17	9.43	8.76	8.20	7.69	7.26
		Final Maturity	Years	04/21/2022	06/30/2015	10/02/2014	02/01/2014	07/10/2013	01/04/2013	08/01/2012
			Years	22.92	15.67	14.67	13.67	12.91	12.16	11.67
			Date	03/26/2028	12/26/2020	12/26/2019	12/26/2018	03/26/2018	06/26/2017	12/26/2016
	Without optional redemption *	Average life	Years	17.69	10.98	10.24	9.59	9.01	8.48	8.00
		Final Maturity	Years	01/03/2023	04/20/2016	07/26/2015	11/29/2014	04/30/2014	10/20/2013	04/29/2013
			Years	33.18	33.18	33.18	33.18	33.18	33.18	33.18
			Date	06/26/2038	06/26/2038	06/26/2038	06/26/2038	06/26/2038	06/26/2038	06/26/2038
Series B	With optional redemption *	Average life	Years	16.91	10.11	9.38	8.72	8.15	7.65	7.22
		Final Maturity	Years	03/25/2022	06/08/2015	09/14/2014	01/15/2014	06/21/2013	12/20/2012	07/18/2012
			Years	22.92	15.67	14.67	13.67	12.91	12.16	11.67
			Date	03/26/2028	12/26/2020	12/26/2019	12/26/2018	03/26/2018	06/26/2017	12/26/2016
	Without optional redemption *	Average life	Years	17.61	10.91	10.19	9.54	8.95	8.43	7.96
		Final Maturity	Years	12/05/2022	03/26/2016	07/05/2015	11/10/2014	04/08/2014	10/02/2013	04/12/2013
			Years	33.18	33.18	33.18	33.18	33.18	33.18	33.18
			Date	06/26/2038	06/26/2038	06/26/2038	06/26/2038	06/26/2038	06/26/2038	06/26/2038
	With optional redemption *	Average life	Years	16.91	10.11	9.38	8.72	8.15	7.65	7.22
		Final Maturity	Years	03/25/2022	06/08/2015	09/14/2014	01/15/2014	06/21/2013	12/20/2012	07/18/2012
			Years	22.92	15.67	14.67	13.67	12.91	12.16	11.67
			Date	03/26/2028	12/26/2020	12/26/2019	12/26/2018	03/26/2018	06/26/2017	12/26/2016
	Without optional redemption *	Average life	Years	17.61	10.91	10.19	9.54	8.95	8.43	7.96
		Final Maturity	Years	12/05/2022	03/26/2016	07/05/2015	11/10/2014	04/08/2014	10/02/2013	04/12/2013
			Years	33.18	33.18	33.18	33.18	33.18	33.18	33.18
			Date	06/26/2038	06/26/2038	06/26/2038	06/26/2038	06/26/2038	06/26/2038	06/26/2038

* 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	
Series A	95.42%	378,979,577.76	6.43%	96.29%	471,800,000.00	5.21%
Series B	3.27%	13,000,000.00	3.16%	2.65%	13,000,000.00	2.56%
Series C	1.31%	5,200,000.00	1.85%	1.06%	5,200,000.00	1.50%
Issue of Bonds		397,179,577.76			490,000,000.00	
Reserve Fund	1.85%	7,350,000.00		1.50%	7,350,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,039,311.71	2.170%	
Servicer ppal collect not yet credited	2,075,872.53		
Servicer ints collect not yet credited	356,388.86		
Liabilities	Available	Balance	Interest
Subordinated Loan		7,350,000.00	7.740%
Start-up Loan		803,640.90	4.140%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		4,067	4,839
Principal			
Principal outstanding		389,465,321.61	490,013,794.84
Average loan		95,762.31	101,263.44
Minimum		532.67	31,116.85
Maximum		288,734.61	296,052.94
Interest rate			
Weighted average (wac)		2.96%	3.00%
Minimum		2.56%	2.41%
Maximum		4.40%	4.41%
Final maturity			
Weighted average (WARM) (months)		274	290
Minimum		05/29/2005	11/22/2009
Maximum		03/31/2038	06/23/2038
Index (distribution)			
1-year EURIBOR/MIBOR		100.00	99.99

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.00	7.12
10.01 - 20%		0.03	16.94
20.01 - 30%		0.11	25.79
30.01 - 40%		0.29	35.30
40.01 - 50%		0.61	46.39
50.01 - 60%		2.86	56.11
60.01 - 70%		36.97	66.37
70.01 - 80%		59.12	73.93
Weighted average (WALTV)		70.27	73.48
Minimum		0.57	22.46
Maximum		79.44	79.79

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.98%	0.77%	0.87%	0.77%	0.79%
Annual equivalente (CPR)	11.16%	8.84%	10.00%	8.86%	9.07%

Geographic distribution		
	Current	At constitution date
Andalucia	8.12%	8.14%
Aragon	2.26%	2.18%
Asturias	2.28%	2.18%
Balearic Islands	1.69%	1.66%
Basque Country	13.72%	13.03%
Canary Islands	3.85%	3.70%
Cantabria	2.30%	2.31%
Castilla-La Mancha	2.55%	2.45%
Castilla-Leon	5.52%	5.24%
Catalonia	16.42%	17.44%
Extremadura	0.60%	0.60%
Galicia	5.26%	4.88%
La Rioja	0.42%	0.36%
Madrid	24.85%	25.64%
Murcia	2.42%	2.52%
Navarra	0.84%	0.84%
Valencia	6.91%	6.82%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	124	23,853.80	12,181.77	0.00	36,035.57	49.41	10,615,317.14	10,651,352.71	77.82	71.26
1 to 2 months	28	10,825.52	6,469.24	0.00	17,294.76	23.72	2,046,489.30	2,063,784.06	15.08	71.95
2 to 3 months	7	6,887.41	5,108.51	0.00	11,995.92	16.45	707,655.62	719,651.54	5.26	71.82
3 to 6 months	3	4,316.91	3,282.53	0.00	7,599.44	10.42	245,558.27	253,157.71	1.85	70.96
Total	162	45,883.64	27,042.05	0.00	72,925.69		13,615,020.33	13,687,946.02		71.38

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