

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2006
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	68,620.23 323,750,245.14 68.62%	100,000.00 471,800,000.00	Floating 3-M Euribor + 0.210% 26.Mar/Jun/Sep/Dec	2.9490% 06/26/2006 511.523786 Gross 434.795218 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	06/26/2006 "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	3.2890% 06/26/2006 831.386111 Gross 706.678194 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	3.9390% 06/26/2006 995.691667 Gross 846.337917 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		341,950,245.14	490,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30
		% Annual equivalent CPR		0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53
Series A	With optional redemption *	Average life	Years	11.73	6.25	5.83	5.45	5.10	4.82	4.56	4.32
			Date	12/18/2017	06/29/2012	01/27/2012	09/10/2011	05/06/2011	01/23/2011	10/19/2010	07/24/2010
		Final Maturity	Years	21.50	13.50	12.75	11.99	11.25	10.75	10.25	9.75
		Date	09/26/2027	09/26/2019	12/26/2018	03/26/2018	06/26/2017	12/26/2016	06/26/2016	12/26/2015	
	Without optional redemption *	Average life	Years	12.23	6.84	6.40	6.01	5.66	5.35	5.07	4.81
			Date	06/20/2018	01/30/2013	08/23/2012	04/02/2012	11/27/2011	08/04/2011	04/23/2011	01/19/2011
Final Maturity		Years	32.51	32.51	32.51	32.51	32.51	32.51	32.51	32.26	
Series B	With optional redemption *	Average life	Years	15.17	8.32	7.76	7.26	6.80	6.42	6.07	5.75
			Date	05/27/2021	07/22/2014	12/31/2013	07/02/2013	01/13/2013	08/27/2012	04/24/2012	12/27/2011
		Final Maturity	Years	21.50	13.50	12.75	11.99	11.25	10.75	10.25	9.75
		Date	09/26/2027	09/26/2019	12/26/2018	03/26/2018	06/26/2017	12/26/2016	06/26/2016	12/26/2015	
	Without optional redemption *	Average life	Years	15.89	9.15	8.57	8.06	7.59	7.17	6.80	6.45
			Date	02/14/2022	05/24/2015	10/24/2014	04/20/2014	10/31/2013	05/30/2013	01/14/2013	09/08/2012
Final Maturity		Years	32.51	32.51	32.51	32.51	32.51	32.51	32.51	32.51	
	Date	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038		
Series C	With optional redemption *	Average life	Years	15.09	8.27	7.71	7.21	6.76	6.38	6.04	5.71
			Date	04/29/2021	07/03/2014	12/14/2013	06/13/2013	12/30/2012	08/13/2012	04/11/2012	12/14/2011
		Final Maturity	Years	21.50	13.50	12.75	11.99	11.25	10.75	10.25	9.75
		Date	09/26/2027	09/26/2019	12/26/2018	03/26/2018	06/26/2017	12/26/2016	06/26/2016	12/26/2015	
	Without optional redemption *	Average life	Years	15.81	9.10	8.52	8.00	7.55	7.13	6.76	6.41
			Date	01/15/2022	05/02/2015	10/04/2014	03/29/2014	10/14/2013	05/13/2013	12/29/2012	08/24/2012
Final Maturity		Years	32.51	32.51	32.51	32.51	32.51	32.51	32.51	32.51	
	Date	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038		

* 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	94.68%	323,750,245.14	7.47%	96.29%	471,800,000.00	5.21%
Series B	3.80%	13,000,000.00	3.67%	2.65%	13,000,000.00	2.56%
Series C	1.52%	5,200,000.00	2.15%	1.06%	5,200,000.00	1.50%
Issue of Bonds		341,950,245.14			490,000,000.00	
Reserve Fund	2.15%	7,350,000.00		1.50%	7,350,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		8,977,687.30	2.780%	
Servicer ppal collect not yet credited		1,359,379.59		
Servicer ints collect not yet credited		263,440.09		
Liabilities		Available	Balance	Interest
Subordinated Loan			7,350,000.00	7.940%
Start-up Loan			602,730.66	4.740%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		3,686	4,839
Principal			
Principal outstanding		339,475,758.59	490,013,794.84
Average loan		92,098.69	101,263.44
Minimum		827.15	31,116.85
Maximum		283,742.21	296,052.94
Interest rate			
Weighted average (wac)		3.11%	3.00%
Minimum		2.50%	2.41%
Maximum		4.78%	4.41%
Final maturity			
Weighted average (WARM) (months)		263	290
Minimum		05/05/2006	11/22/2009
Maximum		06/05/2038	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%	0.01	7.53	
10.01 - 20%	0.08	17.37	
20.01 - 30%	0.17	25.48	
30.01 - 40%	0.47	34.82	0.04
40.01 - 50%	1.90	45.66	0.01
50.01 - 60%	8.29	56.20	0.09
60.01 - 70%	46.35	65.90	0.53
70.01 - 80%	42.73	72.83	21.53
Weighted average (WALT)	67.41		73.48
Minimum	1.00		22.46
Maximum	77.82		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)	1.02%	0.97%	1.04%	0.94%	0.85%
Annual Percentage Rate (CPR)	11.56%	10.99%	11.77%	10.76%	9.77%

Geographic distribution		
	Current	At constitution date
Andalucia	8.06%	8.14%
Aragon	2.33%	2.18%
Asturias	2.32%	2.18%
Balearic Islands	1.54%	1.66%
Basque Country	13.96%	13.03%
Canary Islands	3.69%	3.70%
Cantabria	2.30%	2.31%
Castilla-La Mancha	2.45%	2.45%
Castilla-Leon	5.68%	5.24%
Catalonia	16.57%	17.44%
Extremadura	0.60%	0.60%
Galicia	5.43%	4.88%
La Rioja	0.43%	0.36%
Madrid	24.44%	25.64%
Murcia	2.29%	2.52%
Navarra	0.83%	0.84%
Valencia	7.08%	6.82%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	90	16,159.20	7,452.35	0.00	23,611.55	42.30	7,693,077.41	7,716,688.96	76.07	68.06
1 to 2 months	20	7,613.29	5,098.52	0.00	12,711.81	22.77	1,342,022.90	1,354,734.71	13.35	69.50
2 to 3 months	11	10,739.78	6,122.14	0.00	16,861.92	30.21	939,812.15	956,674.07	9.43	69.33
3 to 6 months	2	1,380.81	1,257.08	0.00	2,637.89	4.73	113,348.55	115,986.44	1.14	72.26
Total	123	35,893.08	19,930.09	0.00	55,823.17		10,088,261.01	10,144,084.18		68.41