

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2006
Currency: EUR

Date of constitution
02/18/2004

VAT Reg. no.
G83907055

Management Company
Europea 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	66,482.59 313,664,859.62 66.48%	100,000.00 471,800,000.00	Floating 3-M Euribor + 0.210% 26.Mar/Jun/Sep/Dec	3.2030% 09/26/2006 544.189547 Gross 462.561115 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	09/26/2006 "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	3.5430% 09/26/2006 905.433333 Gross 769.618333 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	4.1930% 09/26/2006 1,071.544444 Gross 910.812777 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		331,864,859.62	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	0,43	0,51	0,60	0,69	0,78	0,87
		% Annual equivalent CPR		0,00	5,00	6,00	7,00	8,00	9,00	10,00
Series A	With optional redemption *	Average life	Years	11.69	7.77	7.21	6.73	6.30	5.90	5.54
		Final Maturity	Years	03/07/2018	04/03/2014	09/11/2013	03/22/2013	10/14/2012	05/23/2012	01/11/2012
			Years	21.25	16.00	15.00	14.25	13.50	12.75	12.00
	Without optional redemption *	Average life	Years	12.22	8.37	7.82	7.33	6.89	6.49	6.12
		Final Maturity	Years	09/13/2018	11/08/2014	04/24/2014	10/27/2013	05/18/2013	12/22/2012	08/11/2012
			Years	32.26	32.26	32.26	32.26	32.26	32.26	32.26
Series B	With optional redemption *	Average life	Years	14.84	10.07	9.35	8.75	8.19	7.68	7.21
		Final Maturity	Years	04/29/2021	07/22/2016	11/03/2015	03/27/2015	09/05/2014	03/04/2014	09/11/2013
			Years	21.25	16.00	15.00	14.25	13.50	12.75	12.00
	Without optional redemption *	Average life	Years	15.56	10.90	10.20	9.58	9.01	8.49	8.02
		Final Maturity	Years	01/17/2022	05/21/2017	09/09/2016	01/24/2016	06/29/2015	12/24/2014	07/03/2014
			Years	32.26	32.26	32.26	32.26	32.26	32.26	32.26
Series C	With optional redemption *	Average life	Years	14.76	10.00	9.30	8.69	8.14	7.63	7.16
		Final Maturity	Years	04/01/2021	06/28/2016	10/13/2015	03/07/2015	08/17/2014	02/11/2014	08/26/2013
			Years	21.25	16.00	15.00	14.25	13.50	12.75	12.00
	Without optional redemption *	Average life	Years	15.48	10.82	10.14	9.51	8.95	8.43	7.96
		Final Maturity	Years	12/18/2021	04/23/2017	08/16/2016	01/01/2016	06/08/2015	12/01/2014	06/14/2014
			Years	32.26	32.26	32.26	32.26	32.26	32.26	32.26

* 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	94.52%	313,664,859.62	7.70%	96.29%	471,800,000.00
Series B	3.92%	13,000,000.00	3.78%	2.65%	13,000,000.00
Series C	1.57%	5,200,000.00	2.21%	1.06%	5,200,000.00
Issue of Bonds		331,864,859.62			490,000,000.00
Reserve Fund	2.21%	7,350,000.00	1.50%		7,350,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,575,220.01	3.030%	
Servicer ppal collect not yet credited	694,404.41		
Servicer ints collect not yet credited	293,795.79		
Liabilities	Available	Balance	Interest
Subordinated Loan		7,350,000.00	8.090%
Start-up Loan		552,503.10	4.990%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		3,624	4,839
Principal			
Principal outstanding		330,460,207.57	490,013,794.84
Average loan		91,186.59	101,263.44
Minimum		3,151.50	31,116.85
Maximum		282,372.07	296,052.94
Interest rate			
Weighted average (wac)		3.30%	3.00%
Minimum		2.50%	2.41%
Maximum		4.86%	4.41%
Final maturity			
Weighted average (WARM) (months)		260	290
Minimum		03/28/2009	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	% LTV
0.01 - 10%		0.01	7.22	
10.01 - 20%		0.12	16.72	
20.01 - 30%		0.21	25.53	23.23
30.01 - 40%		0.57	35.83	38.44
40.01 - 50%		2.31	45.73	47.42
50.01 - 60%		9.53	56.19	56.94
60.01 - 70%		49.24	65.84	67.83
70.01 - 80%		38.00	72.59	75.21
Weighted average (WALTV)		66.70		73.48
Minimum		3.90		22.46
Maximum		77.41		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)	0.55%	0.59%	0.78%	0.86%	0.83%
Annual Percentage Rate (CPR)	6.45%	6.84%	8.94%	9.87%	9.47%

Geographic distribution

	Current	At constitution date
Andalucia	8.08%	8.14%
Aragon	2.33%	2.18%
Asturias	2.29%	2.18%
Balearic Islands	1.56%	1.66%
Basque Country	13.88%	13.03%
Canary Islands	3.63%	3.70%
Cantabria	2.23%	2.31%
Castilla-La Mancha	2.45%	2.45%
Castilla-Leon	5.77%	5.24%
Catalonia	16.74%	17.44%
Extremadura	0.61%	0.80%
Galicia	5.43%	4.88%
La Rioja	0.44%	0.36%
Madrid	24.33%	25.64%
Murcia	2.27%	2.52%
Navarra	0.85%	0.84%
Valencia	7.10%	6.82%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	86	16,697.58	10,033.02	0.00	26,730.60	41.93	7,289,359.21	7,316,089.81	74.50	67.17
1 to 2 months	18	7,107.30	5,897.98	0.00	13,005.28	20.40	1,415,122.97	1,428,128.25	14.54	68.36
2 to 3 months	6	6,828.35	3,544.34	0.00	10,372.69	16.27	631,963.80	642,336.49	6.54	67.83
3 to 6 months	5	7,052.13	4,078.01	0.00	11,130.14	17.46	351,484.98	362,615.12	3.69	68.28
6 to 12 months	1	1,154.15	1,363.65	0.00	2,517.80	3.95	68,187.29	70,705.09	0.72	73.12
Total	116	38,839.51	24,917.00	0.00	63,756.51		9,756,118.25	9,819,874.76		67.46

Additional information