

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2008
Currency: EUR

Date of constitution

02/18/2004

VAT Reg. no.

G83907055

Management Company

Europea de Titulización S.G.F.T

Originator

Bankinter

Service

Bankinter

Lead Managers

Bankinter

Bond Paying Agent

Bankinter

Market

AIAP 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	51,511.17 243,029,700.06 51.51%	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	4.8740% 06/26/2008 641.611687 Gross 526.121583 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	06/26/2008 "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	5.2140% 06/26/2008 1,332.466667 Gross 1,092.622667 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA 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	5.8640% 06/26/2008 1,498.577778 Gross 1,228.833778 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A Baa	BBB Baa
Total		261,229,700.06	490,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64
		% Annual equivalent CPR		4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00
Series A	With optional redemption *	Average life	Years	7.81	6.74	5.87	5.18	4.62	4.18	4.93	5.37
			Date	03/21/2016	02/22/2015	04/13/2014	08/03/2013	01/12/2013	08/03/2012	05/03/2013	10/13/2013
		Final Maturity	Years	14.83	13.08	11.58	10.33	9.33	8.58	8.33	8.33
	Without optional redemption *	Average life	Years	8.60	7.54	6.67	5.96	5.35	4.85	4.41	4.04
			Date	01/03/2017	12/13/2015	01/31/2015	05/13/2014	10/06/2013	04/03/2013	10/27/2012	06/13/2012
		Final Maturity	Years	30.34	30.34	30.34	30.34	30.34	30.34	30.34	30.34
Series B	With optional redemption *	Average life	Years	8.34	7.19	6.27	5.53	4.93	4.46	4.04	3.67
			Date	09/29/2016	08/07/2015	09/06/2014	12/10/2013	05/04/2013	11/13/2012	06/14/2012	01/31/2012
		Final Maturity	Years	14.83	13.08	11.58	10.33	9.33	8.58	7.82	7.07
	Without optional redemption *	Average life	Years	9.18	8.05	7.13	6.36	5.71	5.17	4.71	4.31
			Date	08/03/2017	06/17/2016	07/16/2015	10/09/2014	02/14/2014	07/31/2013	02/12/2013	09/20/2012
		Final Maturity	Years	30.34	30.34	30.34	30.34	30.34	30.34	30.34	30.34
Series C	With optional redemption *	Average life	Years	8.27	7.13	6.21	5.48	4.89	4.42	4.01	3.64
			Date	09/03/2016	07/16/2015	08/15/2014	11/20/2013	04/19/2013	10/30/2012	06/02/2012	01/20/2012
		Final Maturity	Years	14.83	13.08	11.58	10.33	9.33	8.58	7.82	7.07
	Without optional redemption *	Average life	Years	9.10	7.99	7.06	6.30	5.67	5.13	4.67	4.28
			Date	07/05/2017	05/23/2016	06/21/2015	09/17/2014	01/27/2014	07/15/2013	01/29/2013	09/07/2012
		Final Maturity	Years	30.34	30.34	30.34	30.34	30.34	30.34	30.34	30.34

* 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	93.03%	243,029,700.06	9.78%	96.29%	5.21%
Series B	4.98%	13,000,000.00	4.80%	2.65%	2.56%
Series C	1.99%	5,200,000.00	2.81%	1.06%	1.50%
Issue of Bonds		261,229,700.06		490,000,000.00	
Reserve Fund	2.81%	7,350,000.00	1.50%	7,350,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		14,913,295.40	4.720%
Service ppal collect not yet credited		1,276,463.08	
Service ints collect not yet credited		366,248.65	
Liabilities		Available	Balance
Subordinated Loan			7,350,000.00
Start-up Loan			200,910.18

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		3,121	4,839
Principal			
Principal outstanding		254,861,375.40	490,013,794.84
Average loan		81,660.17	101,263.44
Minimum		1,804.72	31,116.85
Maximum		273,699.62	296,052.94
Interest rate			
Weighted average (wac)		5.21%	3.00%
Minimum		4.12%	2.41%
Maximum		6.79%	4.41%
Final maturity			
Weighted average (WARM) (months)		236	290
Minimum		01/24/2009	11/22/2009
Maximum		06/14/2038	06/23/2038
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		100.00%	99.99%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.09	6.92
10.01 - 20%		0.32	16.23
20.01 - 30%		0.91	26.11
30.01 - 40%		2.49	35.01
40.01 - 50%		7.05	46.02
50.01 - 60%		22.41	56.14
60.01 - 70%		54.33	65.26
70.01 - 80%		12.40	71.53
Weighted average (WALTV)		61.32	73.48
Minimum		2.93	22.46
Maximum		74.94	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)	0.69%	0.59%	0.73%	0.78%	0.83%
Annual Percentage Rate (CPR)	7.95%	6.87%	8.40%	8.96%	9.48%

Geographic distribution		
	Current	At constitution date
Andalucia	8.19%	8.14%
Aragon	2.39%	2.18%
Asturias	2.23%	2.18%
Balearic Islands	1.51%	1.66%
Basque Country	14.01%	13.03%
Canary Islands	3.24%	3.70%
Cantabria	2.21%	2.31%
Castilla-La Mancha	2.61%	2.45%
Castilla-Leon	5.94%	5.24%
Catalonia	17.26%	17.44%
Extremadura	0.57%	0.60%
Galicia	5.75%	4.88%
La Rioja	0.48%	0.36%
Madrid	23.60%	25.64%
Murcia	2.27%	2.52%
Navarra	0.84%	0.84%
Valencia	6.90%	6.82%

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	72	12,958.71	10,024.27	0.00	22,982.98	32.11	5,641,989.80	5,664,972.78	67.57	63.16
1 to 2 months	19	7,593.93	10,704.20	0.00	18,298.13	25.56	1,738,965.88	1,757,264.01	20.96	64.97
2 to 3 months	11	6,484.71	7,965.50	0.00	14,450.21	20.19	757,165.84	771,616.05	9.20	66.76
3 to 6 months	1	1,031.57	555.97	0.00	1,587.54	2.22	40,829.23	42,416.77	0.51	53.36
6 to 12 months	1	1,181.51	1,596.22	0.00	2,777.73	3.88	43,008.14	45,785.87	0.55	62.44
12 to 18 months	1	6,282.36	5,200.70	0.00	11,483.06	16.04	90,189.64	101,672.70	1.21	62.66
Subtotal	105	35,532.79	36,046.86	0.00	71,579.65	100.00	8,312,148.53	8,383,728.18	100.00	63.78
<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	105	35,532.79	36,046.86	0.00	71,579.65		8,312,148.53	8,383,728.18		63.78

Each range includes the beginning but not the ending time