BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2008
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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Fitch / Moody´s Current	Original
Series A ES0313547004	02/24/2004 4,718	48,339.39 228,065,242.02 48.34%	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	5.2760% 12/29/2008 665.934179 Gross 546.066027 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	12/29/2008 "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	5.6160% 12/29/2008 1,466.400000 Gross 1,202.448000 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	6.2660% 12/29/2008 1,636.122222 Gross 1,341.620222 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		246,265,242.02	490,000,000.00						

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 A	With optional redemption *	Average life	Years	9.24	7.90	6.80	5.96	5.24	4.67	4.88	5.58
			Date	12/26/2017	08/23/2016	07/17/2015	09/13/2014	12/27/2013	06/01/2013	08/17/2013	04/27/2014
		Final Maturity	Years	16.25	14.49	12.75	11.49	10.24	9.24	8.49	8.49
			Date	12/26/2024	03/26/2023	06/26/2021	03/26/2020	12/26/2018	12/26/2017	03/26/2017	03/26/2017
	Without optional redemption *	Average life	Years	10.10	8.76	7.67	6.78	6.04	5.42	4.90	4.46
			Date	11/02/2018	07/01/2017	05/31/2016	07/11/2015	10/14/2014	03/02/2014	08/23/2013	03/14/2013
		Final Maturity	Years	30.01	30.01	30.01	30.01	30.01	30.01	30.01	30.01
			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 B	With optional redemption *	Average life	Years	9.28	7.94	6.83	5.99	5.27	4.70	4.20	3.80
			Date	01/09/2018	09/05/2016	07/28/2015	09/24/2014	01/06/2014	06/11/2013	12/10/2012	07/17/2012
		Final Maturity	Years	16.25	14.49	12.75	11.49	10.24	9.24	8.24	7.49
			Date	12/26/2024	03/26/2023	06/26/2021	03/26/2020	12/26/2018	12/26/2017	12/26/2016	03/26/2016
	Without optional redemption *	Average life	Years	10.14	8.80	7.71	6.81	6.07	5.45	4.93	4.48
			Date	11/17/2018	07/16/2017	06/13/2016	07/23/2015	10/25/2014	03/13/2014	09/03/2013	03/24/2013
		Final Maturity	Years	30.01	30.01	30.01	30.01	30.01	30.01	30.01	30.01
			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	9.20	7.86	6.76	5.93	5.22	4.65	4.15	3.75
			Date	12/08/2017	08/08/2016	07/04/2015	09/02/2014	12/17/2013	05/24/2013	11/23/2012	06/30/2012
		Final Maturity	Years	16.25	14.49	12.75	11.49	10.24	9.24	8.24	7.49
			Date	12/26/2024	03/26/2023	06/26/2021	03/26/2020	12/26/2018	12/26/2017	12/26/2016	03/26/2016
	Without optional redemption *	Average life	Years	10.04	8.71	7.63	6.75	6.01	5.40	4.88	4.43
			Date	10/13/2018	06/15/2017	05/17/2016	06/28/2015	10/03/2014	02/20/2014	08/14/2013	03/06/2013
		Final Maturity	Years	30.01	30.01	30.01	30.01	30.01	30.01	30.01	30.01
			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		% CE	At issue date		% CE
Series A	92.61%	228,065,242.02	10.37%	96.29%	471,800,000.00	5.21%
Series B	5.28%	13,000,000.00	5.09%	2.65%	13,000,000.00	2.56%
Series C	2.11%	5,200,000.00	2.98%	1.06%	5,200,000.00	1.50%
Issue of Bonds		246,265,242.02			490,000,000.00	
Reserve Fund	2.98%	7,350,000.00		1.50%	7,350,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		8,154,719.61	5.140%
Servicer ppal collect not yet credited		943,577.52	
Servicer ints collect not yet credited		443,220.95	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		7,350,000.00	9.270%
Start-up Loan		100,455.06	7.070%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	3,065	4,839
Principal		
Principal outstanding	245,100,812.22	490,013,794.84
Average loan	79,967.64	101,263.44
Minimum	2,232.86	31,116.85
Maximum	272,369.03	296,052.94
Interest rate		
Weighted average (wac)	5.43%	3.00%
Minimum	4.12%	2.41%
Maximum	7.36%	4.41%
Final maturity		
Weighted average (WARM) (months)	232	290
Minimum	05/20/2009	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.08	6.65		
10.01 - 20%	0.35	14.76		
20.01 - 30%	1.22	25.75	0.04	23.23
30.01 - 40%	2.92	35.70	0.01	38.44
40.01 - 50%	7.73	45.96	0.09	47.42
50.01 - 60%	23.98	56.00	0.53	56.94
60.01 - 70%	54.01	65.12	21.53	67.83
70.01 - 80%	9.70	71.43	77.81	75.21
Weighted average (WALTV)		60.50		73.48
Minimum		2.76		22.46
Maximum		74.57		79.79

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.73%	0.61%	0.68%	0.74%	0.82%
Annual Percentage Rate (CPR)	8.39%	7.11%	7.82%	8.54%	9.36%

Geographic distribution

	Current	At constitution date
Andalucia	8.24%	8.14%
Aragon	2.42%	2.18%
Asturias	2.27%	2.18%
Balearic Islands	1.55%	1.66%
Basque Country	13.89%	13.03%
Canary Islands	3.30%	3.70%
Cantabria	2.24%	2.31%
Castilla-La Mancha	2.67%	2.45%
Castilla-Leon	6.00%	5.24%
Catalonia	17.21%	17.44%
Extremadura	0.58%	0.60%
Galicia	5.75%	4.88%
La Rioja	0.48%	0.36%
Madrid	23.38%	25.64%
Murcia	2.26%	2.52%
Navarra	0.80%	0.84%
Valencia	6.95%	6.82%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	94	16,498.00	14,910.42	0.00	31,408.42	34.50	7,153,206.86	7,184,615.28	73.11	59.86
from > 1 to ≤ 2 months	21	9,055.61	12,438.81	0.00	21,494.42	23.61	1,577,357.60	1,598,852.02	16.27	64.06
from > 2 to ≤ 3 months	10	6,547.52	6,637.25	0.00	13,184.77	14.48	638,393.58	651,578.35	6.63	63.82
from > 3 to ≤ 6 months	3	1,726.98	4,126.17	0.00	5,853.15	6.43	194,038.19	199,891.34	2.03	71.42
from > 6 to < 12 months	1	1,783.13	2,298.48	0.00	4,081.61	4.48	84,883.08	88,964.69	0.91	68.57
from ≥ 12 to < 18 months	1	8,145.17	6,871.25	0.00	15,016.42	16.49	88,326.83	103,343.25	1.05	63.68
Subtotal	130	43,756.41	47,282.38	0.00	91,038.79	100.00	9,736,206.14	9,827,244.93	100.00	61.07
Doubt debts (subjectives)										
	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	130	43,756.41	47,282.38	0.00	91,038.79		9,736,206.14	9,827,244.93		61.07

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