

BANKINTER 7 Fondo de Titulización Hipotecaria



Brief report

Date: 10/31/2008
Currency: EUR

Date of constitution
02/18/2004

VAT Reg. no.
G83907055

Management Company
Europea de Titulización S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
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Subordinated Loan
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Start-up Loan
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Swap
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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
		Current	Original			Final maturity (legal)	Next			
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
				% Annual equivalent CPR						
				2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A	With optional redemption *	Average life	Years	9.05	7.76	6.69	5.87	5.18	4.62	4.85
		Date		11/16/2017	08/02/2016	07/08/2015	09/14/2014	01/04/2014	06/14/2013	09/03/2013
	Final Maturity	Years		16.16	14.41	12.66	11.41	10.16	9.16	8.41
		Date		12/26/2024	03/26/2023	06/26/2021	03/26/2020	12/26/2018	12/26/2017	03/26/2017
Series B	With optional redemption *	Average life	Years	9.87	8.59	7.54	6.68	5.97	5.37	4.87
		Date		09/11/2018	05/31/2017	05/15/2016	07/07/2015	10/19/2014	03/15/2014	09/11/2013
	Final Maturity	Years		29.92	29.92	29.92	29.92	29.92	29.92	29.92
		Date		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	9.09	7.80	6.72	5.90	5.21	4.65	4.16
		Date		12/01/2017	08/15/2016	07/20/2015	09/24/2014	01/13/2014	06/23/2013	12/26/2012
	Final Maturity	Years		16.16	14.41	12.66	11.41	10.16	9.16	8.16
		Date		12/26/2024	03/26/2023	06/26/2021	03/26/2020	12/26/2018	12/26/2017	12/26/2016
Series C	Without optional redemption *	Average life	Years	9.91	8.63	7.58	6.72	6.00	5.40	4.89
		Date		09/27/2018	06/14/2017	05/28/2016	07/18/2015	10/30/2014	03/25/2014	09/21/2013
	Final Maturity	Years		29.92	29.92	29.92	29.92	29.92	29.92	29.92
		Date		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	9.00	7.72	6.65	5.84	5.15	4.60	4.11
		Date		10/30/2017	07/18/2016	06/25/2015	09/03/2014	12/25/2013	06/06/2013	12/10/2012
	Final Maturity	Years		16.16	14.41	12.66	11.41	10.16	9.16	8.16
		Date		12/26/2024	03/26/2023	06/26/2021	03/26/2020	12/26/2018	12/26/2017	12/26/2016
Series C	Without optional redemption *	Average life	Years	9.82	8.54	7.50	6.65	5.94	5.35	4.84
		Date		08/23/2018	05/15/2017	05/01/2016	06/24/2015	10/08/2014	03/05/2014	09/02/2013
	Final Maturity	Years		29.92	29.92	29.92	29.92	29.92	29.92	29.92
		Date		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	% CE	% CE
Series A	92.61%	228,065,242.02	10.37%	96.29%	471,800,000.00
Series B	5.28%	13,000,000.00	5.09%	2.65%	13,000,000.00
Series C	2.11%	5,200,000.00	2.98%	1.06%	5,200,000.00
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 financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,939,412.03	5.140%	
Servicer ppal collect not yet credited	750,015.76		
Servicer ints collect not yet credited	337,187.00		
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		3,053	4,839
Principal			
Principal outstanding		242,155,549.44	490,013,794.84
Average loan		79,317.25	101,263.44
Minimum		2,197.59	31,116.85
Maximum		272,032.81	296,052.94
Interest rate			
Weighted average (wac)		5.48%	3.00%
Minimum		4.50%	2.41%
Maximum		7.36%	4.41%
Final maturity			
Weighted average (WARM) (months)		231	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	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.11 6.84	
10.01 - 20%		0.40 15.41	
20.01 - 30%		1.30 25.62	0.04 23.23
30.01 - 40%		3.17 35.79	0.01 38.44
40.01 - 50%		7.89 45.96	0.09 47.42
50.01 - 60%		24.10 55.96	0.53 56.94
60.01 - 70%		53.72 65.07	21.53 67.83
70.01 - 80%		9.32 71.38	77.81 75.21
Weighted average (WALTV)		60.25	73.48
Minimum		2.72	22.46
Maximum		74.48	79.79

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.89%	0.72%	0.71%	0.74%	0.82%
Annual Percentage Rate (CPR)	10.20%	8.27%	8.17%	8.56%	9.37%

Geographic distribution		
	Current	At constitution date
Andalucia	8.29%	8.14%
Aragon	2.40%	2.18%
Asturias	2.27%	2.18%
Balearic Islands	1.57%	1.66%
Basque Country	13.92%	13.03%
Canary Islands	3.29%	3.70%
Cantabria	2.26%	2.31%
Castilla-La Mancha	2.69%	2.45%
Castilla-Leon	6.04%	5.24%
Catalonia	17.22%	17.44%
Extremadura	0.58%	0.60%
Galicia	5.77%	4.88%
La Rioja	0.49%	0.36%
Madrid	23.19%	25.64%
Murcia	2.27%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	73	12,764.05	12,334.45	0.00	25,098.50	26.62	5,469,567.22	5,494,665.72	65.74	61.92
from > 1 to ≤ 2 months	15	5,547.84	8,348.22	0.00	13,896.06	14.74	1,122,537.16	1,136,433.22	13.60	64.22
from > 2 to ≤ 3 months	15	12,275.33	13,878.23	0.00	26,153.56	27.74	1,242,558.18	1,268,711.74	15.18	63.20
from > 3 to ≤ 6 months	3	1,544.35	4,462.72	0.00	6,007.07	6.37	206,099.47	212,106.54	2.54	72.82
from > 6 to < 12 months	2	3,128.41	4,090.34	0.00	7,218.75	7.66	135,368.94	142,587.69	1.71	68.40
from ≥ 18 to < 24 months	1	8,616.32	7,283.44	0.00	15,899.76	16.87	87,855.68	103,755.44	1.24	63.94
Subtotal	109	43,876.30	50,397.40	0.00	94,273.70	100.00	8,263,986.65	8,358,260.35	100.00	62.78
<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	109	43,876.30	50,397.40	0.00	94,273.70		8,263,986.65	8,358,260.35		62.78