

BANKINTER 7 Fondo de Titulización Hipotecaria



Brief report

Date: 11/30/2008
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)		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	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	9.06	7.76	6.72	5.84	5.18	4.62	5.34	5.75
		Final Maturity	Date	01/19/2018	09/28/2016	09/15/2015	10/31/2014	03/05/2014	08/10/2013	04/30/2014	09/27/2014
	Without optional redemption *	Average life	Years	15.75	14.00	12.50	11.00	10.00	9.00	8.50	8.50
		Final Maturity	Date	09/26/2024	12/26/2022	06/26/2021	12/26/2019	12/26/2018	12/26/2017	06/26/2017	06/26/2017
Series B	With optional redemption *	Average life	Years	9.95	8.65	7.59	6.72	6.00	5.39	4.88	4.44
		Final Maturity	Date	12/08/2018	08/21/2017	07/31/2016	09/17/2015	12/27/2014	05/20/2014	11/13/2013	06/06/2013
	Without optional redemption *	Average life	Years	29.76	29.76	29.76	29.76	29.76	29.76	29.76	29.76
		Final Maturity	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	8.82	7.55	6.54	5.69	5.05	4.50	4.01	3.63
		Final Maturity	Date	10/23/2017	07/15/2016	07/13/2015	09/05/2014	01/15/2014	06/27/2013	01/02/2013	08/13/2012
	Without optional redemption *	Average life	Years	15.75	14.00	12.50	11.00	10.00	9.00	8.00	7.24
		Final Maturity	Date	09/26/2024	12/26/2022	06/26/2021	12/26/2019	12/26/2018	12/26/2017	12/26/2016	03/26/2016
Series D	With optional redemption *	Average life	Years	9.68	8.42	7.39	6.55	5.84	5.25	4.75	4.32
		Final Maturity	Date	09/02/2018	05/29/2017	05/19/2016	07/15/2015	10/31/2014	03/29/2014	09/28/2013	04/25/2013
	Without optional redemption *	Average life	Years	29.76	29.76	29.76	29.76	29.76	29.76	29.76	29.76
		Final Maturity	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 E	With optional redemption *	Average life	Years	8.74	7.48	6.48	5.64	5.00	4.46	3.98	3.59
		Final Maturity	Date	09/23/2017	06/20/2016	06/21/2015	08/17/2014	12/29/2013	06/13/2013	12/20/2012	08/01/2012
	Without optional redemption *	Average life	Years	15.75	14.00	12.50	11.00	10.00	9.00	8.00	7.24
		Final Maturity	Date	09/26/2024	12/26/2022	06/26/2021	12/26/2019	12/26/2018	12/26/2017	12/26/2016	03/26/2016
Series F	With optional redemption *	Average life	Years	9.59	8.34	7.32	6.49	5.79	5.20	4.71	4.29
		Final Maturity	Date	07/31/2018	05/01/2017	04/24/2016	06/23/2015	10/12/2014	03/12/2014	09/12/2013	04/11/2013
	Without optional redemption *	Average life	Years	29.76	29.76	29.76	29.76	29.76	29.76	29.76	29.76
		Final Maturity	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	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 financial operations (current)				
Assets		Balance	Interest	
Treasury Account		14,853,827.73	5.140%	
Servicer ppal collect not yet credited		599,665.75		
Servicer ints collect not yet credited		438,790.67		
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		3,046	4,839
Principal			
Principal outstanding		240,395,852.48	490,013,794.84
Average loan		78,921.82	101,263.44
Minimum		2,162.16	31,116.85
Maximum		271,695.14	296,052.94
Interest rate			
Weighted average (wac)		5.53%	3.00%
Minimum		4.50%	2.41%
Maximum		7.36%	4.41%
Final maturity			
Weighted average (WARM) (months)		230	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
0.01 - 10%		0.13	7.28
10.01 - 20%		0.39	15.22
20.01 - 30%		1.46	25.58
30.01 - 40%		3.10	35.98
40.01 - 50%		8.36	45.99
50.01 - 60%		24.33	55.99
60.01 - 70%		53.24	65.02
70.01 - 80%		8.98	71.32
Weighted average (WALTV)		60.05	73.48
Minimum		2.67	22.46
Maximum		74.39	79.79

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.68%	0.66%	0.70%	0.81%
Annual Percentage Rate (CPR)	4.87%	7.85%	7.66%	8.03%	9.29%

Geographic distribution		
	Current	At constitution date
Andalucia	8.27%	8.14%
Aragon	2.40%	2.18%
Asturias	2.26%	2.18%
Balearic Islands	1.57%	1.66%
Basque Country	13.95%	13.03%
Canary Islands	3.30%	3.70%
Cantabria	2.26%	2.31%
Castilla-La Mancha	2.69%	2.45%
Castilla-Leon	6.05%	5.24%
Catalonia	17.27%	17.44%
Extremadura	0.59%	0.60%
Galicia	5.78%	4.88%
La Rioja	0.48%	0.36%
Madrid	23.14%	25.64%
Murcia	2.27%	2.52%
Navarra	0.79%	0.84%
Valencia	6.94%	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	80	14,285.62	14,344.34	0.00	28,629.96	30.43	6,153,656.45	6,182,286.41	72.06	60.04
from > 1 to ≤ 2 months	16	5,821.20	6,746.46	0.00	12,567.66	13.36	935,143.20	947,710.86	11.05	56.97
from > 2 to ≤ 3 months	10	6,814.02	9,523.31	0.00	16,337.33	17.37	751,617.67	767,955.00	8.95	63.15
from > 3 to ≤ 6 months	7	5,016.92	6,432.92	0.00	11,449.84	12.17	422,675.72	434,125.56	5.06	65.34
from > 6 to < 12 months	2	3,607.21	4,700.20	0.00	8,307.41	8.83	134,890.14	143,197.55	1.67	68.69
from ≥ 18 to < 24 months	1	9,089.67	7,693.43	0.00	16,783.10	17.84	87,382.33	104,165.43	1.21	64.19
Subtotal	116	44,634.64	49,440.66	0.00	94,075.30	100.00	8,485,365.51	8,579,440.81	100.00	60.37
<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	116	44,634.64	49,440.66	0.00	94,075.30		8,485,365.51	8,579,440.81		60.37