

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2009
Currency: EUR

Date of constitution
02/18/2004

VAT Reg. no.
V83907055

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
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	45,639.22 215,325,839.96 45.64%	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	1.7660% 06/26/2009 205.974871 Gross 168.899394 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	06/26/2009 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0313547012	02/24/2004 130	94,802.06 12,324,267.80 94.80%	100,000.00 13,000,000.00	Floating 3-M Euribor+0.550% 26.Mar/Jun/Sep/Dec	2.1060% 06/26/2009 510.224687 Gross 418.384243 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	93,907.70 4,883,200.40 93.91%	100,000.00 5,200,000.00	Floating 3-M Euribor+1.200% 26.Mar/Jun/Sep/Dec	2.7560% 06/26/2009 661.402365 Gross 542.349939 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		232,533,308.16	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	8.73	7.49	6.51	5.72	5.09	4.54	5.64	5.73
		Date		12/21/2017	09/25/2016	09/30/2015	12/17/2014	05/01/2014	10/14/2013	11/17/2014	12/20/2014
		Final Maturity	Years	15.25	13.50	11.99	10.75	9.75	8.75	8.50	8.50
	Without optional redemption *	Date		06/26/2024	09/26/2022	03/26/2021	12/26/2019	12/26/2018	12/26/2017	09/26/2017	09/26/2017
		Average life	Years	9.63	8.41	7.42	6.59	5.91	5.33	4.84	4.41
		Date		11/13/2018	08/26/2017	08/28/2016	11/01/2015	02/23/2015	07/27/2014	01/29/2014	08/28/2013
Series B	With optional redemption *	Final Maturity	Years	29.51	29.51	29.51	29.51	29.51	29.51	29.51	29.51
	Without optional redemption *	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
		Average life	Years	8.73	7.49	6.51	5.72	5.09	4.54	4.06	3.72
	With optional redemption *	Date		12/21/2017	09/25/2016	09/30/2015	12/17/2014	05/01/2014	10/14/2013	04/20/2013	12/18/2012
		Final Maturity	Years	15.25	13.50	11.99	10.75	9.75	8.75	7.75	7.24
		Date		06/26/2024	09/26/2022	03/26/2021	12/26/2019	12/26/2018	12/26/2017	12/26/2016	06/26/2016
Series C	With optional redemption *	Average life	Years	9.63	8.41	7.42	6.59	5.91	5.33	4.84	4.41
		Date		11/13/2018	08/26/2017	08/28/2016	11/01/2015	02/23/2015	07/27/2014	01/29/2014	08/28/2013
		Final Maturity	Years	29.51	29.51	29.51	29.51	29.51	29.51	29.51	29.51
	Without optional redemption *	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
	With optional redemption *	Average life	Years	8.73	7.49	6.51	5.72	5.09	4.54	4.06	3.72
		Date		12/21/2017	09/25/2016	09/30/2015	12/17/2014	05/01/2014	10/14/2013	04/20/2013	12/18/2012

* Optional clean up call when the amount 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	92.60%	215,325,839.96	10.40%	96.29%	471,800,000.00	5.21%	
Series B	5.30%	12,324,267.80	5.10%	2.65%	13,000,000.00	2.56%	
Series C	2.10%	4,883,200.40	3.00%	1.06%	5,200,000.00	1.50%	
Issue of Bonds		232,533,308.16			490,000,000.00		
Reserve Fund	3.00%	6,975,999.24	1.50%		7,350,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,575,974.81	1.580%	
Servicer ppal collect not yet credited	696,456.26		
Servicer ints collect not yet credited	366,820.89		
Liabilities	Available	Balance	Interest
Subordinated Loan		6,975,999.24	5.560%
Start-up Loan		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	2,999	4,839	
Principal			
Principal outstanding	231,744,932.21	490,013,794.84	
Average loan	77,274.07	101,263.44	
Minimum	292.31	31,116.85	
Maximum	270,469.05	296,052.94	
Interest rate			
Weighted average (wac)	4.91%	3.00%	
Minimum	2.29%	2.41%	
Maximum	7.36%	4.41%	
Final maturity			
Weighted average (WARM) (months)	225	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%	0.12	6.04	
10.01 - 20%	0.55	15.97	
20.01 - 30%	1.54	25.61	0.04
30.01 - 40%	3.51	35.59	0.01
40.01 - 50%	9.27	45.52	0.09
50.01 - 60%	26.84	55.99	0.53
60.01 - 70%	51.17	64.89	21.53
70.01 - 80%	7.01	71.17	77.81
Weighted average (WALTV)	59.18		73.48
Minimum	0.49		22.46
Maximum	74.03		79.79

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.48%	0.61%	0.64%	0.80%
Annual Percentage Rate (CPR)	3.93%	5.63%	7.09%	7.46%	9.14%

Geographic distribution		
	Current	At constitution date
Andalucia	8.26%	8.14%
Aragon	2.38%	2.18%
Asturias	2.28%	2.18%
Balearic Islands	1.61%	1.66%
Basque Country	14.06%	13.03%
Canary Islands	3.26%	3.70%
Cantabria	2.27%	2.31%
Castilla-La Mancha	2.69%	2.45%
Castilla-Leon	6.02%	5.24%
Catalonia	17.19%	17.44%
Extremadura	0.58%	0.60%
Galicia	5.83%	4.88%
La Rioja	0.48%	0.36%
Madrid	22.99%	25.64%
Murcia	2.31%	2.52%
Navarra	0.78%	0.84%
Valencia	7.01%	6.82%

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Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	81	15,176.28	13,895.79	0.00	29,072.07	23.98	6,016,211.57	6,045,283.64	66.19	60.63
from > 1 to ≤ 2 months	18	7,340.84	10,802.83	0.00	18,143.67	14.97	1,516,703.48	1,534,847.15	16.81	65.74
from > 2 to ≤ 3 months	4	2,077.50	3,731.46	0.00	5,808.96	4.79	328,658.72	334,467.68	3.66	68.89
from > 3 to ≤ 6 months	8	9,866.63	12,614.27	0.00	22,480.90	18.54	638,870.75	661,351.65	7.24	59.73
from > 6 to < 12 months	7	11,460.75	13,978.45	0.00	25,439.20	20.98	425,916.05	451,355.25	4.94	65.32
from ≥ 18 to < 24 months	1	11,020.63	9,272.25	0.00	20,292.88	16.74	85,451.37	105,744.25	1.16	65.16
Subtotal	119	56,942.63	64,295.05	0.00	121,237.68	100.00	9,011,811.94	9,133,049.62	100.00	61.91
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	119	56,942.63	64,295.05	0.00	121,237.68		9,011,811.94	9,133,049.62		61.91