

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2009
Currency: EUR

Date of constitution
02/18/2004

VAT Reg. no.
V63907055

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

Originator
Bankinter

Service
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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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			Final maturity (legal)	Next	Current	Original
Series A ES0313547004	02/24/2004 4,718	44,536.75 210,124,386.50 44.54%	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	1.4050% 09/28/2009 163.388016 Gross 133.978173 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	09/28/2009 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0313547012	02/24/2004 130	92,512.00 12,026,560.00 92.51%	100,000.00 13,000,000.00	Floating 3-M Euribor+0.550% 26.Mar/Jun/Sep/Dec	1.7450% 09/28/2009 421.520649 Gross 345.646932 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	91,639.24 4,765,240.48 91.64%	100,000.00 5,200,000.00	Floating 3-M Euribor+1.200% 26.Mar/Jun/Sep/Dec	2.3950% 09/28/2009 573.076169 Gross 469.922459 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		226,916,186.98	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	8.03	6.95	6.05	5.32	4.74	4.96	5.65	5.66
		Final Maturity	Years	14.33	12.83	11.33	10.08	9.08	8.33	8.33	8.33
			Date	12/26/2023	06/26/2022	12/26/2020	09/26/2019	09/26/2018	12/26/2017	12/26/2017	12/26/2017
	Without optional redemption *	Average life	Years	8.95	7.86	6.96	6.21	5.58	5.05	4.60	4.21
		Final Maturity	Years	29.09	29.09	29.09	11/15/2015	03/31/2015	09/18/2014	04/05/2014	11/14/2013
			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	8.03	6.95	6.05	5.32	4.74	4.22	3.82	3.50
		Final Maturity	Years	14.33	12.83	11.33	10.08	9.08	8.08	7.33	6.82
			Date	12/26/2023	06/26/2022	12/26/2020	09/26/2019	09/26/2018	09/26/2017	12/26/2016	06/26/2016
	Without optional redemption *	Average life	Years	8.95	7.86	6.96	6.21	5.58	5.05	4.60	4.21
		Final Maturity	Years	29.09	29.09	29.09	11/15/2015	03/31/2015	09/18/2014	04/05/2014	11/14/2013
			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	8.03	6.95	6.05	5.32	4.74	4.22	3.82	3.50
		Final Maturity	Years	14.33	12.83	11.33	10.08	9.08	8.08	7.33	6.82
			Date	12/26/2023	06/26/2022	12/26/2020	09/26/2019	09/26/2018	09/26/2017	12/26/2016	06/26/2016
	Without optional redemption *	Average life	Years	8.95	7.86	6.96	6.21	5.58	5.05	4.60	4.21
		Final Maturity	Years	29.09	29.09	29.09	11/15/2015	03/31/2015	09/18/2014	04/05/2014	11/14/2013
			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	92.60%	210,124,386.50	10.40%	96.29%	471,800,000.00	5.21%
Series B	5.30%	12,026,560.00	5.10%	2.65%	13,000,000.00	2.56%
Series C	2.10%	4,765,240.48	3.00%	1.06%	5,200,000.00	1.50%
Issue of Bonds		226,916,186.98			490,000,000.00	
Reserve Fund	3.00%	6,807,485.61		1.50%	7,350,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	13,464,598.74	1.210%
	Service ppal collect not yet credited	556,742.03	
	Service ints collect not yet credited	259,020.68	
Liabilities	Available	Balance	Interest
	Subordinated Loan	6,807,485.61	5.100%
	Start-up Loan	0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		2,930	4,839
Principal	Principal outstanding	221,296,252.11	490,013,794.84
	Average loan	75,527.73	101,263.44
	Minimum	0.05	31,116.85
	Maximum	268,903.11	296,052.94
Interest rate	Weighted average (wac)	3.67%	3.00%
	Minimum	1.76%	2.41%
	Maximum	7.13%	4.41%
Final maturity	Weighted average (WARM) (months)	221	290
	Minimum	09/21/2009	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%	0.14	6.32		
10.01 - 20%	0.68	16.30		
20.01 - 30%	1.79	25.83	0.04	23.23
30.01 - 40%	4.16	35.89	0.01	38.44
40.01 - 50%	10.03	45.53	0.09	47.42
50.01 - 60%	28.98	55.83	0.53	56.94
60.01 - 70%	49.27	64.61	21.53	67.83
70.01 - 80%	4.95	70.92	77.81	75.21
Weighted average (WALT)		58.16		73.48
Minimum		0.00		22.46
Maximum		73.50		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)	0.38%	0.60%	0.52%	0.60%	0.78%
Annual Percentage Rate (CPR)	4.49%	6.97%	6.04%	6.94%	8.94%

Geographic distribution		
	Current	At constitution date
Andalucia	8.35%	8.14%
Aragon	2.35%	2.18%
Asturias	2.30%	2.18%
Balearic Islands	1.61%	1.66%
Basque Country	14.15%	13.03%
Canary Islands	3.30%	3.70%
Cantabria	2.30%	2.31%
Castilla-La Mancha	2.61%	2.45%
Castilla-Leon	5.97%	5.24%
Catalonia	17.17%	17.44%
Extremadura	0.55%	0.60%
Galicia	5.79%	4.88%
La Rioja	0.49%	0.36%
Madrid	23.06%	25.64%
Murcia	2.25%	2.52%
Navarra	0.76%	0.84%
Valencia	6.99%	6.82%

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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	70	12,839.24	9,986.62	0.00	22,825.86	17.44	5,181,991.35	5,204,817.21	61.16	61.14
from > 1 to ≤ 2 months	20	10,348.52	8,367.08	0.00	18,715.60	14.30	1,495,530.62	1,514,246.22	17.79	62.49
from > 2 to ≤ 3 months	5	3,068.73	2,942.97	0.00	6,011.70	4.59	331,880.38	337,892.08	3.97	61.79
from > 3 to ≤ 6 months	7	8,107.40	6,789.25	0.00	14,896.65	11.38	566,008.67	580,905.32	6.83	62.06
from > 6 to < 12 months	7	18,620.15	23,132.59	0.00	41,752.74	31.90	561,309.53	603,062.27	7.09	61.06
from ≥ 12 to < 18 months	4	14,443.10	12,250.05	0.00	26,693.15	20.39	242,933.27	269,626.42	3.17	63.97
Subtotal	113	67,427.14	63,468.56	0.00	130,895.70	100.00	8,379,653.82	8,510,549.52	100.00	61.54
<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	113	67,427.14	63,468.56	0.00	130,895.70		8,379,653.82	8,510,549.52		61.54