

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2010
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
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	42,111.05 198,679,933.90 42.11%	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	0.9160% 03/26/2010 94.291320 Gross 77.318882 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	03/26/2010 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0313547012	02/24/2004 130	87,473.31 11,371,530.30 87.47%	100,000.00 13,000,000.00	Floating 3-M Euribor+0.550% 26.Mar/Jun/Sep/Dec	1.2560% 03/26/2010 268.562500 Gross 220.221250 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	86,648.09 4,505,700.68 86.65%	100,000.00 5,200,000.00	Floating 3-M Euribor+1.200% 26.Mar/Jun/Sep/Dec	1.9060% 03/26/2010 403.703079 Gross 331.036525 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		214,557,164.88	490,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
				% Monthly CPR (SMM)							
				% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	7.55	6.55	5.70	5.06	4.50	4.07	3.67	3.37
		Final Maturity	Years	13.41	11.91	10.41	9.41	8.41	7.66	6.91	6.41
			Date	06/26/2023	12/26/2021	06/26/2020	06/26/2019	06/26/2018	09/26/2017	12/26/2016	06/26/2016
	Without optional redemption *	Average life	Years	8.52	7.52	6.68	5.99	5.40	4.90	4.48	4.11
		Final Maturity	Years	28.67	28.67	28.67	28.67	28.67	28.67	28.67	28.67
			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	7.55	6.55	5.70	5.06	4.50	4.07	3.67	3.37
		Final Maturity	Years	13.41	11.91	10.41	9.41	8.41	7.66	6.91	6.41
			Date	06/26/2023	12/26/2021	06/26/2020	06/26/2019	06/26/2018	09/26/2017	12/26/2016	06/26/2016
	Without optional redemption *	Average life	Years	8.52	7.52	6.68	5.99	5.40	4.90	4.48	4.11
		Final Maturity	Years	28.67	28.67	28.67	28.67	28.67	28.67	28.67	28.67
			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	7.55	6.55	5.70	5.06	4.50	4.07	3.67	3.37
		Final Maturity	Years	13.41	11.91	10.41	9.41	8.41	7.66	6.91	6.41
			Date	06/26/2023	12/26/2021	06/26/2020	06/26/2019	06/26/2018	09/26/2017	12/26/2016	06/26/2016
	Without optional redemption *	Average life	Years	8.52	7.52	6.68	5.99	5.40	4.90	4.48	4.11
		Final Maturity	Years	28.67	28.67	28.67	28.67	28.67	28.67	28.67	28.67
			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%	198,679,933.90	10.40%	96.29%	471,800,000.00
Series B	5.30%	11,371,530.30	5.10%	2.65%	13,000,000.00
Series C	2.10%	4,505,700.68	3.00%	1.06%	5,200,000.00
Issue of Bonds		214,557,164.88			490,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		10,219,880.24	0.720%
Servicer ppal collect not yet credited		965,038.58	
Servicer ints collect not yet credited		174,761.08	
Liabilities		Available	Balance
Subordinated Loan L/T			6,005,936.40
Subordinated Loan S/T			430,778.55
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		2,861	4,839
Principal			
Principal outstanding		210,265,584.71	490,013,794.84
Average loan		73,493.74	101,263.44
Minimum		21.01	31,116.85
Maximum		266,705.55	296,052.94
Interest rate			
Weighted average (wac)		2.28%	3.00%
Minimum		1.48%	2.41%
Maximum		4.37%	4.41%
Final maturity			
Weighted average (WARM) (months)		217	290
Minimum		03/01/2010	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%		0.17	6.44
10.01 - 20%		0.78	15.68
20.01 - 30%		2.12	25.81
30.01 - 40%		5.10	35.89
40.01 - 50%		11.35	45.69
50.01 - 60%		31.22	55.84
60.01 - 70%		46.73	64.40
70.01 - 80%		2.55	70.72
Weighted average (WALT)		57.02	73.48
Minimum		0.03	22.46
Maximum		72.65	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)	0.55%	0.61%	0.55%	0.53%	0.76%
Annual Percentage Rate (CPR)	6.35%	7.12%	6.36%	6.20%	8.79%

Geographic distribution		
	Current	At constitution date
Andalucia	8.37%	8.14%
Aragon	2.33%	2.18%
Asturias	2.33%	2.18%
Balearic Islands	1.65%	1.66%
Basque Country	14.20%	13.03%
Canary Islands	3.35%	3.70%
Cantabria	2.34%	2.31%
Castilla-La Mancha	2.64%	2.45%
Castilla-Leon	5.94%	5.24%
Catalonia	17.26%	17.44%
Extremadura	0.56%	0.60%
Galicia	5.71%	4.88%
La Rioja	0.48%	0.36%
Madrid	22.98%	25.64%
Murcia	2.23%	2.52%
Navarra	0.77%	0.84%
Valencia	6.89%	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	62	15,160.53	5,250.68	0.00	20,411.21	16.93	4,686,997.63	4,707,408.84	63.28	57.99
from > 1 to ≤ 2 months	11	5,693.73	2,646.94	0.00	8,340.67	6.92	794,409.81	802,750.48	10.79	62.74
from > 2 to ≤ 3 months	13	9,741.16	4,995.64	0.00	14,736.80	12.22	900,197.09	914,933.89	12.30	61.20
from > 3 to ≤ 6 months	8	10,365.33	6,775.16	0.00	17,140.49	14.22	498,779.27	515,919.76	6.94	61.08
from ≥ 12 to < 18 months	7	26,920.56	25,765.75	0.00	52,686.31	43.70	390,646.81	443,333.12	5.96	64.88
from ≥ 18 to < 24 months	1	3,746.61	3,496.41	0.00	7,243.02	6.01	47,734.44	54,977.46	0.74	69.82
Subtotal	102	71,627.92	48,930.58	0.00	120,558.50	100.00	7,318,765.05	7,439,323.55	100.00	59.52
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	102	71,627.92	48,930.58	0.00	120,558.50		7,318,765.05	7,439,323.55		59.52