

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2010
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
Bankinter

Subordinated Loan
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	39,533.99 186,521,364.82 39.53%	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	0.9520% 09/27/2010 95.136351 Gross 77.060444 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	09/27/2010 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0313547012	02/24/2004 130	82,120.23 10,675,629.90 82.12%	100,000.00 13,000,000.00	Floating 3-M Euribor+0.550% 26.Mar/Jun/Sep/Dec	1.2920% 09/27/2010 268.195547 Gross 217.238393 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	81,345.51 4,229,966.52 81.35%	100,000.00 5,200,000.00	Floating 3-M Euribor+1.200% 26.Mar/Jun/Sep/Dec	1.9420% 09/27/2010 399.320589 Gross 323.449677 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		201,426,961.24	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	7.19	6.24	5.47	4.85	4.37	3.95	3.56	3.27
		Final Maturity	Years	11/07/2017	11/23/2016	02/16/2016	07/07/2015	01/13/2015	08/10/2014	03/23/2014	12/06/2013
				12.58	11.08	9.83	8.82	8.08	7.33	6.57	6.08
	Without optional redemption *	Average life	Years	8.23	7.29	6.50	5.84	5.28	4.81	4.40	4.04
		Final Maturity	Years	11/20/2018	12/11/2017	02/28/2017	07/02/2016	12/11/2015	06/20/2015	01/21/2015	09/13/2014
				28.09	28.09	28.09	28.09	28.09	28.09	28.09	28.09
Series B	With optional redemption *	Average life	Years	7.19	6.24	5.47	4.85	4.37	3.95	3.56	3.27
		Final Maturity	Years	11/07/2017	11/23/2016	02/16/2016	07/07/2015	01/13/2015	08/10/2014	03/23/2014	12/06/2013
				12.58	11.08	9.83	8.82	8.08	7.33	6.57	6.08
	Without optional redemption *	Average life	Years	8.23	7.29	6.50	5.84	5.28	4.81	4.40	4.04
		Final Maturity	Years	11/20/2018	12/11/2017	02/28/2017	07/02/2016	12/11/2015	06/20/2015	01/21/2015	09/13/2014
				28.09	28.09	28.09	28.09	28.09	28.09	28.09	28.09
Series C	With optional redemption *	Average life	Years	7.19	6.24	5.47	4.85	4.37	3.95	3.56	3.27
		Final Maturity	Years	11/07/2017	11/23/2016	02/16/2016	07/07/2015	01/13/2015	08/10/2014	03/23/2014	12/06/2013
				12.58	11.08	9.83	8.82	8.08	7.33	6.57	6.08
	Without optional redemption *	Average life	Years	8.23	7.29	6.50	5.84	5.28	4.81	4.40	4.04
		Final Maturity	Years	11/20/2018	12/11/2017	02/28/2017	07/02/2016	12/11/2015	06/20/2015	01/21/2015	09/13/2014
				28.09	28.09	28.09	28.09	28.09	28.09	28.09	28.09

* 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%	186,521,364.82	10.40%	96.29%	471,800,000.00	5.21%
Series B	5.30%	10,675,629.90	5.10%	2.65%	13,000,000.00	2.56%
Series C	2.10%	4,229,966.52	3.00%	1.06%	5,200,000.00	1.50%
Issue of Bonds		201,426,961.24			490,000,000.00	
Reserve Fund	3.00%	6,042,808.84	1.50%		7,350,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,285,157.75	0.750%	
Servicer ppal collect not yet credited	559,285.63		
Servicer ints collect not yet credited	113,120.43		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,646,364.06	4.240%
Subordinated Loan S/T		396,444.78	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	2,783	4,839	
Principal			
Principal outstanding	197,498,495.05	490,013,794.84	
Average loan	70,966.04	101,263.44	
Minimum	16.65	31,116.85	
Maximum	262,337.65	296,052.94	
Interest rate			
Weighted average (wac)	1.88%	3.00%	
Minimum	1.38%	2.41%	
Maximum	3.28%	4.41%	
Final maturity			
Weighted average (WARM) (months)	211	290	
Minimum	09/29/2010	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	% LTV
0.01 - 10%	0.20	6.72	
10.01 - 20%	0.90	15.77	
20.01 - 30%	2.70	25.81	
30.01 - 40%	6.15	35.67	
40.01 - 50%	13.43	45.95	
50.01 - 60%	37.72	56.04	
60.01 - 70%	38.65	64.33	
70.01 - 80%	0.27	70.50	
Weighted average (WALT)	55.40	73.48	
Minimum	0.03	22.46	
Maximum	71.45	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)	0.23%	0.38%	0.45%	0.48%	0.73%
Annual Percentage Rate (CPR)	2.78%	4.43%	5.26%	5.66%	6.45%

Geographic distribution

	Current	At constitution date
Andalucia	8.40%	8.14%
Aragon	2.28%	2.18%
Asturias	2.30%	2.18%
Balearic Islands	1.68%	1.66%
Basque Country	14.19%	13.03%
Canary Islands	3.36%	3.70%
Cantabria	2.36%	2.31%
Castilla-La Mancha	2.57%	2.45%
Castilla-Leon	5.97%	5.24%
Catalonia	17.25%	17.44%
Extremadura	0.57%	0.60%
Galicia	5.68%	4.88%
La Rioja	0.48%	0.36%
Madrid	23.28%	25.64%
Murcia	2.14%	2.52%
Navarra	0.76%	0.84%
Valencia	6.74%	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	67	15,966.66	3,448.55	0.00	19,415.21	14.16	4,876,269.58	4,895,684.79	61.05	55.97
from > 1 to ≤ 2 months	12	8,651.29	1,895.34	0.00	10,546.63	7.69	929,536.92	940,083.55	11.72	57.63
from > 2 to ≤ 3 months	10	7,218.97	2,926.18	0.00	10,145.15	7.40	803,945.22	814,090.37	10.15	63.98
from > 3 to ≤ 6 months	11	13,859.21	5,009.98	0.00	18,869.19	13.76	729,526.14	748,395.33	9.33	60.34
from > 6 to < 12 months	3	7,827.85	3,563.24	0.00	11,391.09	8.31	176,110.06	187,501.15	2.34	60.50
from ≥ 12 to < 18 months	2	6,686.08	4,405.59	0.00	11,091.67	8.09	98,628.76	109,720.43	1.37	63.67
from ≥ 18 to < 24 months	1	3,326.17	3,233.14	0.00	6,559.31	4.78	40,519.39	47,078.70	0.59	69.07
from ≥ 2 years	4	30,104.27	19,021.74	0.00	49,126.01	35.82	227,272.10	276,398.11	3.45	65.58
Subtotal	110	93,640.50	43,503.76	0.00	137,144.26	100.00	7,881,808.17	8,018,952.43	100.00	57.84
<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	110	93,640.50	43,503.76	0.00	137,144.26		7,881,808.17	8,018,952.43		57.84

Additional information