

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2011
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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313547004	02/24/2004 4,718	36,286.92 171,201,688.56 36.29%	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	1.4070% 06/27/2011 129.057455 Gross 104.536539 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	06/27/2011 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0313547012	02/24/2004 130	75,375.40 9,798,802.00 75.38%	100,000.00 13,000,000.00	Floating 3-M Euribor+0.550% 26.Mar/Jun/Sep/Dec	1.7470% 06/27/2011 332.859860 Gross 269.616487 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	74,664.31 3,882,544.12 74.66%	100,000.00 5,200,000.00	Floating 3-M Euribor+1.200% 26.Mar/Jun/Sep/Dec	2.3970% 06/27/2011 452.397276 Gross 366.441794 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+ Baa3	BBB Baa
Total		184,883,034.68	490,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
Series A		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
	With optional redemption *	Average life	Years	6.85	5.98	5.30	4.70	4.23	3.81	3.43
		Final Maturity	Years	04/04/2018	05/23/2017	09/14/2016	02/08/2016	08/20/2015	03/20/2015	11/01/2014
	Without optional redemption *	Average life	Years	8.04	7.14	6.38	5.75	5.21	4.75	4.35
		Final Maturity	Years	08/10/2019	07/17/2018	10/16/2017	02/26/2017	08/13/2016	02/26/2016	10/04/2015
		Average life	Years	11.58	10.33	9.33	8.33	7.58	6.82	6.08
		Final Maturity	Years	12/26/2022	09/26/2021	09/26/2020	09/26/2019	12/26/2018	03/26/2018	06/26/2017
		Average life	Years	8.04	7.14	6.38	5.75	5.21	4.75	4.35
		Final Maturity	Years	06/10/2019	07/17/2018	10/16/2017	02/26/2017	08/13/2016	02/26/2016	10/04/2015
Series B	With optional redemption *	Average life	Years	6.85	5.98	5.30	4.70	4.23	3.81	3.43
		Final Maturity	Years	04/04/2018	05/23/2017	09/14/2016	02/08/2016	08/20/2015	03/20/2015	11/01/2014
	Without optional redemption *	Average life	Years	8.04	7.14	6.38	5.75	5.21	4.75	4.35
		Final Maturity	Years	06/10/2019	07/17/2018	10/16/2017	02/26/2017	08/13/2016	02/26/2016	10/04/2015
		Average life	Years	11.58	10.33	9.33	8.33	7.58	6.82	6.08
		Final Maturity	Years	12/26/2022	09/26/2021	09/26/2020	09/26/2019	12/26/2018	03/26/2018	06/26/2017
		Average life	Years	8.04	7.14	6.38	5.75	5.21	4.75	4.35
		Final Maturity	Years	06/10/2019	07/17/2018	10/16/2017	02/26/2017	08/13/2016	02/26/2016	10/04/2015
		Average life	Years	11.58	10.33	9.33	8.33	7.58	6.82	6.08
		Final Maturity	Years	12/26/2022	09/26/2021	09/26/2020	09/26/2019	12/26/2018	03/26/2018	06/26/2017
Series C	With optional redemption *	Average life	Years	6.85	5.98	5.30	4.70	4.23	3.81	3.43
		Final Maturity	Years	04/04/2018	05/23/2017	09/14/2016	02/08/2016	08/20/2015	03/20/2015	11/01/2014
	Without optional redemption *	Average life	Years	8.04	7.14	6.38	5.75	5.21	4.75	4.35
		Final Maturity	Years	06/10/2019	07/17/2018	10/16/2017	02/26/2017	08/13/2016	02/26/2016	10/04/2015
		Average life	Years	11.58	10.33	9.33	8.33	7.58	6.82	6.08
		Final Maturity	Years	12/26/2022	09/26/2021	09/26/2020	09/26/2019	12/26/2018	03/26/2018	06/26/2017
		Average life	Years	8.04	7.14	6.38	5.75	5.21	4.75	4.35
		Final Maturity	Years	06/10/2019	07/17/2018	10/16/2017	02/26/2017	08/13/2016	02/26/2016	10/04/2015
		Average life	Years	11.58	10.33	9.33	8.33	7.58	6.82	6.08
		Final Maturity	Years	12/26/2022	09/26/2021	09/26/2020	09/26/2019	12/26/2018	03/26/2018	06/26/2017

* 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%	171,201,688.56	10.40%	96.29%	471,800,000.00	5.21%
Series B	5.30%	9,798,802.00	5.10%	2.65%	13,000,000.00	2.56%
Series C	2.10%	3,882,544.12	3.00%	1.06%	5,200,000.00	1.50%
Issue of Bonds		184,883,034.68			490,000,000.00	
Reserve Fund	3.00%	5,546,491.04		1.50%	7,350,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		9,014,972.37	1.210%
Servicer ppal collect not yet credited		749,691.41	
Servicer ints collect not yet credited		113,900.08	
Liabilities		Available	Balance Interest
Subordinated Loan L/T			5,188,730.92 4.400%
Subordinated Loan S/T			357,760.12
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		2,684	4,839
Principal			
Principal outstanding		181,462,243.02	490,013,794.84
Average loan		67,608.88	101,263.44
Minimum		72.70	31,116.85
Maximum		256,795.41	296,052.94
Interest rate			
Weighted average (wac)		2.17%	3.00%
Minimum		1.46%	2.41%
Maximum		3.67%	4.41%
Final maturity			
Weighted average (WARM) (months)		204	290
Minimum		06/03/2011	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%		0.27	7.22
10.01 - 20%		1.33	16.50
20.01 - 30%		3.40	25.55
30.01 - 40%		7.07	35.50
40.01 - 50%		16.93	45.67
50.01 - 60%		40.74	55.56
60.01 - 70%		30.27	63.60
70.01 - 80%			77.81
Weighted average (WALTV)		53.23	73.48
Minimum		0.13	22.46
Maximum		69.83	79.79

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.33%	0.49%	0.42%	0.70%
Annual Percentage Rate (CPR)	3.72%	3.89%	5.69%	4.91%	8.11%

Geographic distribution		
	Current	At constitution date
Andalucia	8.40%	8.14%
Aragon	2.26%	2.18%
Asturias	2.33%	2.18%
Balearic Islands	1.73%	1.66%
Basque Country	14.32%	13.03%
Canary Islands	3.22%	3.70%
Cantabria	2.37%	2.31%
Castilla-La Mancha	2.52%	2.45%
Castilla-Leon	5.97%	5.24%
Catalonia	17.27%	17.44%
Extremadura	0.54%	0.60%
Galicia	5.62%	4.88%
La Rioja	0.43%	0.36%
Madrid	23.30%	25.64%
Murcia	2.17%	2.52%
Navarra	0.77%	0.84%
Valencia	6.78%	6.82%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	69	18,817.99	3,580.73	0.00	22,398.72	12.55	4,811,305.99	4,833,704.71	56.42	53.70
from > 1 to ≤ 2 months	18	8,080.90	3,318.32	0.00	11,399.22	6.39	1,270,467.20	1,281,866.42	14.96	58.13
from > 2 to ≤ 3 months	11	8,816.90	3,559.82	0.00	12,376.72	6.93	777,612.05	789,988.77	9.22	57.41
from > 3 to ≤ 6 months	8	15,704.74	5,683.63	0.00	21,388.37	11.98	692,773.54	714,161.91	8.34	59.10
from > 6 to < 12 months	6	20,420.21	6,859.17	0.00	27,279.38	15.28	425,334.69	452,614.07	5.28	59.51
from ≥ 12 to < 18 months	2	11,553.98	4,229.38	0.00	15,783.36	8.84	174,069.62	189,852.98	2.22	62.10
from ≥ 18 to < 24 months	2	8,543.80	3,714.08	0.00	12,257.88	6.87	68,581.16	80,839.04	0.94	62.52
from ≥ 2 years	3	38,094.02	17,498.31	0.00	55,592.33	31.15	168,061.50	223,653.83	2.61	63.70
Subtotal	119	130,032.54	48,443.44	0.00	178,475.98	100.00	8,388,205.75	8,566,681.73	100.00	55.86
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	130,032.54	48,443.44	0.00	178,475.98		8,388,205.75	8,566,681.73		55.86