

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2011
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	34,560.77 163,057,712.86 34.56%	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	1.7460% 12/27/2011 154.210156 Gross 124.910226 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	12/27/2011 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0313547012	02/24/2004 130	71,789.83 9,332,677.90 71.79%	100,000.00 13,000,000.00	Floating 3-M Euribor+0.550% 26.Mar/Jun/Sep/Dec	2.0860% 12/27/2011 382.703607 Gross 309.989922 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	71,112.57 3,697,853.64 71.11%	100,000.00 5,200,000.00	Floating 3-M Euribor+1.200% 26.Mar/Jun/Sep/Dec	2.7360% 12/27/2011 497.219089 Gross 402.747462 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		176,088,244.40	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	6.92	5.98	5.29	4.68	4.21	3.84	3.46	3.16
		Final Maturity	Years	08/30/2018	09/20/2017	01/11/2017	06/03/2016	12/12/2015	08/03/2015	03/14/2015	11/27/2014
	Without optional redemption *	Average life	Years	8.12	7.21	6.46	5.82	5.28	4.81	4.41	4.06
		Final Maturity	Years	11/09/2019	12/15/2018	03/14/2018	07/24/2017	01/06/2017	07/20/2016	02/24/2016	10/19/2015
		Average life	Years	8.12	7.21	6.46	5.82	5.28	4.81	4.41	4.06
		Final Maturity	Years	11/09/2019	12/15/2018	03/14/2018	07/24/2017	01/06/2017	07/20/2016	02/24/2016	10/19/2015
Series B	With optional redemption *	Average life	Years	6.92	5.98	5.29	4.68	4.21	3.84	3.46	3.16
		Final Maturity	Years	08/30/2018	09/20/2017	01/11/2017	06/03/2016	12/12/2015	08/03/2015	03/14/2015	11/27/2014
	Without optional redemption *	Average life	Years	8.12	7.21	6.46	5.82	5.28	4.81	4.41	4.06
		Final Maturity	Years	11/09/2019	12/15/2018	03/14/2018	07/24/2017	01/06/2017	07/20/2016	02/24/2016	10/19/2015
		Average life	Years	8.12	7.21	6.46	5.82	5.28	4.81	4.41	4.06
		Final Maturity	Years	11/09/2019	12/15/2018	03/14/2018	07/24/2017	01/06/2017	07/20/2016	02/24/2016	10/19/2015
Series C	With optional redemption *	Average life	Years	6.92	5.98	5.29	4.68	4.21	3.84	3.46	3.16
		Final Maturity	Years	08/30/2018	09/20/2017	01/11/2017	06/03/2016	12/12/2015	08/03/2015	03/14/2015	11/27/2014
	Without optional redemption *	Average life	Years	8.12	7.21	6.46	5.82	5.28	4.81	4.41	4.06
		Final Maturity	Years	11/09/2019	12/15/2018	03/14/2018	07/24/2017	01/06/2017	07/20/2016	02/24/2016	10/19/2015
		Average life	Years	8.12	7.21	6.46	5.82	5.28	4.81	4.41	4.06
		Final Maturity	Years	11/09/2019	12/15/2018	03/14/2018	07/24/2017	01/06/2017	07/20/2016	02/24/2016	10/19/2015

* 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%	163,057,712.86	10.40%	96.29%	471,800,000.00	5.21%
Series B	5.30%	9,332,677.90	5.10%	2.65%	13,000,000.00	2.56%
Series C	2.10%	3,697,853.64	3.00%	1.06%	5,200,000.00	1.50%
Issue of Bonds		176,088,244.40			490,000,000.00	
Reserve Fund	3.00%	5,282,647.33		1.50%	7,350,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,681,665.94	1.560%	
Servicer ppal collect not yet credited	105,999.84		
Servicer ints collect not yet credited	35,101.40		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,957,480.84	4.540%
Subordinated Loan S/T		325,166.49	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	2,655	4,839	
Principal			
Principal outstanding	175,898,984.38	490,013,794.84	
Average loan	66,251.97	101,263.44	
Minimum	59.07	31,116.85	
Maximum	254,337.24	296,052.94	
Interest rate			
Weighted average (wac)	2.42%	3.00%	
Minimum	1.82%	2.41%	
Maximum	4.14%	4.41%	
Final maturity			
Weighted average (WARM) (months)	201	290	
Minimum	10/12/2011	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	% LTV
0.01 - 10%	0.30	7.23	
10.01 - 20%	1.30	16.04	
20.01 - 30%	4.13	25.53	0.04
30.01 - 40%	7.75	35.97	0.01
40.01 - 50%	17.55	45.64	0.09
50.01 - 60%	42.22	55.35	0.53
60.01 - 70%	26.74	63.30	21.53
70.01 - 80%			77.81
Weighted average (WALT)	52.38		73.48
Minimum	0.10		22.46
Maximum	69.14		79.79

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.24%	0.27%	0.39%	0.68%
Annual Percentage Rate (CPR)	2.42%	2.84%	3.14%	4.63%	7.90%

Geographic distribution		
	Current	At constitution date
Andalucia	8.41%	8.14%
Aragon	2.25%	2.18%
Asturias	2.35%	2.18%
Balearic Islands	1.76%	1.66%
Basque Country	14.31%	13.03%
Canary Islands	3.19%	3.70%
Cantabria	2.38%	2.31%
Castilla-La Mancha	2.55%	2.45%
Castilla-Leon	6.01%	5.24%
Catalonia	17.20%	17.44%
Extremadura	0.54%	0.60%
Galicia	5.63%	4.88%
La Rioja	0.43%	0.36%
Madrid	23.32%	25.64%
Murcia	2.18%	2.52%
Navarra	0.78%	0.84%
Valencia	6.73%	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	85	21,106.87	5,867.05	0.00	26,973.92	14.58	5,963,585.37	5,990,559.29	69.44	54.18
from > 1 to ≤ 2 months	6	2,927.59	1,244.77	0.00	4,172.36	2.25	429,123.03	433,295.39	5.02	61.06
from > 2 to ≤ 3 months	8	5,734.60	3,106.71	0.00	8,841.31	4.78	635,318.28	644,159.59	7.47	63.39
from > 3 to ≤ 6 months	5	7,143.86	3,327.43	0.00	10,471.29	5.66	443,581.33	454,052.62	5.26	56.13
from > 6 to < 12 months	6	16,604.74	8,718.17	0.00	25,322.91	13.69	478,912.79	504,235.70	5.85	63.79
from ≥ 12 to < 18 months	3	18,571.17	5,571.08	0.00	24,142.25	13.05	196,359.92	220,502.17	2.56	55.59
from ≥ 18 to < 24 months	1	5,961.60	2,745.26	0.00	8,706.86	4.71	64,681.05	73,387.91	0.85	62.08
from ≥ 2 years	5	53,125.83	23,275.80	0.00	76,401.63	41.29	230,154.65	306,556.28	3.55	63.81
Subtotal	119	131,176.26	53,856.27	0.00	185,032.53	100.00	8,441,716.42	8,626,748.95	100.00	56.10
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	131,176.26	53,856.27	0.00	185,032.53		8,441,716.42	8,626,748.95		56.10