

BANKINTER 7 Fondo de Titulización Hipotecaria



Brief report

Date: 05/31/2012
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	32,703.72 154,296,150.96 32.70%	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	1.0270% 06/26/2012 85.832730 Gross 69.524511 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	06/26/2012 "Pass-Through"	AAA Aa2sf	AAA Aaa
Series B ES0313547012	02/24/2004 130	67,932.35 8,831,205.50 67.93%	100,000.00 13,000,000.00	Floating 3-M Euribor+0.550% 26.Mar/Jun/Sep/Dec	1.3670% 06/26/2012 237.317891 Gross 192.227492 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	67,291.48 3,499,156.96 67.29%	100,000.00 5,200,000.00	Floating 3-M Euribor+1.200% 26.Mar/Jun/Sep/Dec	2.0170% 06/26/2012 346.857672 Gross 280.954714 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		166,626,513.42	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	6.45	5.69	4.96	4.44	3.98	3.64	3.26
		Final Maturity	Years	11/10/2018	02/04/2018	05/14/2017	11/07/2016	05/24/2016	01/19/2016	09/03/2015
	Without optional redemption *	Average life	Years	7.76	6.92	6.21	5.61	5.10	4.65	4.27
		Final Maturity	Years	03/03/2020	04/30/2019	08/15/2018	01/07/2018	07/04/2017	01/23/2017	09/06/2016
		Average life	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017
		Final Maturity	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017
		Average life	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017
		Final Maturity	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017
Series B	With optional redemption *	Average life	Years	6.45	5.69	4.96	4.44	3.98	3.64	3.26
		Final Maturity	Years	11/10/2018	02/04/2018	05/14/2017	11/07/2016	05/24/2016	01/19/2016	09/03/2015
	Without optional redemption *	Average life	Years	7.76	6.92	6.21	5.61	5.10	4.65	4.27
		Final Maturity	Years	03/03/2020	04/30/2019	08/15/2018	01/07/2018	07/04/2017	01/23/2017	09/06/2016
		Average life	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017
		Final Maturity	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017
		Average life	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017
		Final Maturity	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017
		Average life	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017
		Final Maturity	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017
Series C	With optional redemption *	Average life	Years	6.45	5.69	4.96	4.44	3.98	3.64	3.26
		Final Maturity	Years	11/10/2018	02/04/2018	05/14/2017	11/07/2016	05/24/2016	01/19/2016	09/03/2015
	Without optional redemption *	Average life	Years	7.76	6.92	6.21	5.61	5.10	4.65	4.27
		Final Maturity	Years	03/03/2020	04/30/2019	08/15/2018	01/07/2018	07/04/2017	01/23/2017	09/06/2016
		Average life	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017
		Final Maturity	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017
		Average life	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017
		Final Maturity	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017
		Average life	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017
		Final Maturity	Years	12/26/2022	12/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	12/26/2017

* 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%	154,296,150.96	10.40%	96.29%	471,800,000.00	5.21%
Series B	5.30%	8,831,205.50	5.10%	2.65%	13,000,000.00	2.56%
Series C	2.10%	3,499,156.96	3.00%	1.06%	5,200,000.00	1.50%
Issue of Bonds		166,626,513.42			490,000,000.00	
Reserve Fund	3.00%	4,998,795.40		1.50%	7,350,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		9,108,952.18	0.830%
Servicer ppal collect not yet credited		142,896.70	
Servicer ints collect not yet credited		27,140.51	
Liabilities		Available	Balance
Subordinated Loan L/T			4,645,933.31
Subordinated Loan S/T			352,862.09
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		2,569	4,839
Principal			
Principal outstanding		163,479,411.51	490,013,794.84
Average loan		63,635.43	101,263.44
Minimum		31.53	31,116.85
Maximum		249,677.09	296,052.94
Interest rate			
Weighted average (wac)		2.55%	3.00%
Minimum		1.52%	2.41%
Maximum		4.14%	4.41%
Final maturity			
Weighted average (WARM) (months)		194	290
Minimum		06/11/2012	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%		0.34	7.03
10.01 - 20%		1.75	15.97
20.01 - 30%		4.54	25.23
30.01 - 40%		9.02	35.64
40.01 - 50%		20.85	45.64
50.01 - 60%		43.86	55.03
60.01 - 70%		19.66	62.79
70.01 - 80%			77.81
Weighted average (WALT)		50.65	73.48
Minimum		0.06	22.46
Maximum		67.82	79.79

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.23%	0.38%	0.33%	0.66%
Annual Percentage Rate (CPR)	4.06%	2.71%	4.43%	3.89%	7.61%

Geographic distribution		
	Current	At constitution date
Andalucia	8.49%	8.14%
Aragon	2.27%	2.18%
Asturias	2.39%	2.18%
Balearic Islands	1.81%	1.66%
Basque Country	14.36%	13.03%
Canary Islands	3.24%	3.70%
Cantabria	2.38%	2.31%
Castilla-La Mancha	2.61%	2.45%
Castilla-Leon	6.08%	5.24%
Catalonia	17.12%	17.44%
Extremadura	0.52%	0.60%
Galicia	5.55%	4.88%
La Rioja	0.40%	0.36%
Madrid	23.21%	25.64%
Murcia	2.18%	2.52%
Navarra	0.77%	0.84%
Valencia	6.64%	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	73	16,952.00	4,389.54	0.00	21,341.54	13.86	5,380,831.03	5,402,172.57	62.31	52.85
from > 1 to ≤ 2 months	13	7,113.86	3,140.01	0.00	10,253.87	6.66	982,834.92	993,088.79	11.45	57.53
from > 2 to ≤ 3 months	9	6,633.99	3,748.63	0.00	10,382.62	6.74	541,826.97	552,209.59	6.37	55.51
from > 3 to ≤ 6 months	11	15,178.28	8,997.80	0.00	24,176.08	15.70	912,799.73	936,975.81	10.81	58.13
from > 6 to < 12 months	5	13,041.62	5,838.48	0.00	18,880.10	12.26	332,522.42	351,402.52	4.05	52.71
from ≥ 12 to < 18 months	4	16,262.13	6,830.29	0.00	23,092.42	14.99	199,630.33	222,722.75	2.57	57.18
from ≥ 18 to < 24 months	1	4,960.74	1,766.28	0.00	6,727.02	4.37	35,563.84	42,290.86	0.49	61.33
from ≥ 2 years	3	26,399.49	12,775.05	0.00	39,174.54	25.43	130,224.75	169,399.29	1.95	65.63
Subtotal	119	106,542.11	47,486.08	0.00	154,028.19	100.00	8,516,233.99	8,670,262.18	100.00	54.40
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	106,542.11	47,486.08	0.00	154,028.19		8,516,233.99	8,670,262.18		54.40