

BANKINTER 7 Fondo de Titulización Hipotecaria



Brief report

Date: 08/31/2012
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

Subordinated Loan
Bankinter

Start-up Loan
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Swap
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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	31,881.01 150,414,605.18 31.88%	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	0.8640% 09/26/2012 70.393270 Gross 57.018549 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	09/26/2012 "Pass-Through"	AA-sf A3sf	AAA Aaa
Series B ES0313547012	02/24/2004 130	66,223.42 8,609,044.60 66.22%	100,000.00 13,000,000.00	Floating 3-M Euribor+0.550% 26.Mar/Jun/Sep/Dec	1.2040% 09/26/2012 203.762105 Gross 165.047305 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf A3sf	A A2
Series C ES0313547020	02/24/2004 52	65,598.67 3,411,130.84 65.60%	100,000.00 5,200,000.00	Floating 3-M Euribor+1.200% 26.Mar/Jun/Sep/Dec	1.8540% 09/26/2012 310.806498 Gross 251.753263 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+ Baa3	BBB Baa3
Total		162,434,780.62	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	6.31	5.49	4.84	4.34	3.89	3.55	3.24	2.96	
			Date	12/21/2018	02/26/2018	07/04/2017	12/31/2016	07/19/2016	03/18/2016	11/27/2015	08/17/2015	
		Final Maturity	Years	10.33	9.08	8.08	7.32	6.57	6.07	5.57	5.07	
	Without optional redemption *		Date	12/26/2022	09/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	03/26/2018	09/26/2017	
		Average life	Years	7.63	6.82	6.13	5.54	5.04	4.60	4.23	3.90	
			Date	04/17/2020	06/23/2019	10/15/2018	03/15/2018	09/12/2017	04/07/2017	11/21/2016	07/24/2016	
Series B	With optional redemption *	Final Maturity	Years	26.09	26.09	26.09	26.09	26.09	26.09	26.09	26.09	
			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	
		Average life	Years	6.31	5.49	4.84	4.34	3.89	3.55	3.24	2.96	
	Without optional redemption *		Date	12/21/2018	02/26/2018	07/04/2017	12/31/2016	07/19/2016	03/19/2016	11/27/2015	08/17/2015	
		Final Maturity	Years	10.33	9.08	8.08	7.32	6.57	6.07	5.57	5.07	
			Date	12/26/2022	09/26/2021	09/26/2020	12/26/2019	03/26/2019	09/26/2018	03/26/2018	09/26/2017	
Series C	With optional redemption *	Average life	Years	7.63	6.82	6.13	5.54	5.04	4.60	4.23	3.90	
			Date	04/17/2020	06/23/2019	10/15/2018	03/15/2018	09/12/2017	04/07/2017	11/21/2016	07/24/2016	
		Final Maturity	Years	26.09	26.09	26.09	26.09	26.09	26.09	26.09	26.09	
	Without optional redemption *		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	
		Average life	Years	6.31	5.49	4.84	4.34	3.89	3.55	3.24	2.96	
			Date	12/21/2018	02/26/2018	07/04/2017	12/31/2016	07/19/2016	03/19/2016	11/27/2015	08/17/2015	

* 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%	150,414,605.18	10.42%	96.29%	471,800,000.00	5.21%
Series B	5.30%	8,609,044.60	5.12%	2.65%	13,000,000.00	2.56%
Series C	2.10%	3,411,130.84	3.02%	1.06%	5,200,000.00	1.50%
Issue of Bonds		162,434,780.62			490,000,000.00	
Reserve Fund	3.02%	4,900,000.00		1.50%	7,350,000.00	

Other financial operations (current)

Assets		Balance	Interest	
Treasury Account		8,727,806.23	0.670%	
Servicer ppal collect not yet credited		84,156.03		
Servicer ints collect not yet credited		23,595.51		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			4,544,609.17	3.350%
Subordinated Loan S/T			355,390.83	
Start-up Loan L/T			0.00	
Start-up Loan S/T			0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		2,542	4,839
Principal			
Principal outstanding		159,372,495.48	490,013,794.84
Average loan		62,695.71	101,263.44
Minimum		21.09	31,116.85
Maximum		247,947.82	296,052.94
Interest rate			
Weighted average (wac)		2.33%	3.00%
Minimum		1.40%	2.41%
Maximum		3.85%	4.41%
Final maturity			
Weighted average (WARM) (months)		192	290
Minimum		09/24/2012	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	% LTV
0.01 - 10%		0.34	6.77	
10.01 - 20%		1.96	15.88	
20.01 - 30%		4.69	25.14	0.04
30.01 - 40%		9.92	35.77	0.01
40.01 - 50%		21.80	45.73	0.09
50.01 - 60%		43.48	54.87	0.53
60.01 - 70%		17.81	62.57	21.53
70.01 - 80%				77.81
Weighted average (WALT)		50.03		73.48
Minimum		0.04		22.46
Maximum		67.30		79.79

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.31%	0.27%	0.34%	0.65%
Annual Percentage Rate (CPR)	2.53%	3.61%	3.16%	3.95%	7.50%

Geographic distribution		
	Current	At constitution date
Andalucia	8.46%	8.14%
Aragon	2.28%	2.18%
Asturias	2.41%	2.18%
Balearic Islands	1.84%	1.66%
Basque Country	14.42%	13.03%
Canary Islands	3.26%	3.70%
Cantabria	2.35%	2.31%
Castilla-La Mancha	2.64%	2.45%
Castilla-Leon	6.03%	5.24%
Catalonia	17.04%	17.44%
Extremadura	0.52%	0.60%
Galicia	5.57%	4.88%
La Rioja	0.39%	0.36%
Madrid	23.33%	25.64%
Murcia	2.14%	2.52%
Navarra	0.75%	0.84%
Valencia	6.58%	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	70	14,664.95	3,629.98	0.00	18,294.93	11.55	4,815,497.45	4,833,792.38	58.07	50.41
from > 1 to ≤ 2 months	17	12,285.20	3,032.01	0.00	15,317.21	9.67	1,173,915.77	1,189,232.98	14.29	50.75
from > 2 to ≤ 3 months	11	10,107.30	5,392.20	0.00	15,499.50	9.78	960,859.79	976,359.29	11.73	57.21
from > 3 to ≤ 6 months	6	5,880.28	3,560.87	0.00	9,441.15	5.96	325,649.37	335,090.52	4.03	49.79
from > 6 to < 12 months	5	11,319.62	7,513.23	0.00	18,832.85	11.89	466,129.55	484,962.40	5.83	60.77
from ≥ 12 to < 18 months	5	18,072.38	7,474.57	0.00	25,546.95	16.13	218,079.07	243,626.02	2.93	55.19
from ≥ 18 to < 24 months	1	3,493.43	1,942.07	0.00	5,435.50	3.43	42,366.17	47,801.67	0.57	61.97
from ≥ 2 years	4	34,296.06	15,764.40	0.00	50,060.46	31.60	162,852.76	212,913.22	2.56	65.10
Subtotal	119	110,119.22	48,309.33	0.00	158,428.55	100.00	8,165,349.93	8,323,778.48	100.00	52.17
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	110,119.22	48,309.33	0.00	158,428.55		8,165,349.93	8,323,778.48		52.17