

Brief report

Date: 06/30/2017
Currency: EUR

Date of constitution
 02/18/2004

VAT Reg. no.
 V83907055

Management Company
 Europa de Titulización S.G.F.T

Originator
 Bankinter

Servicer
 Bankinter

Lead Managers
 Bankinter

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Fitch / Moody's
				Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0313547004	02/24/2004	4,718	17,099.54	100,000.00	Floating	0.0000%	09/26/2040	09/26/2017	AA+sf	AAA
				80,675,629.72	471,800,000.00	3-M Euribor+0.210%	0.000000 Gross	Quarterly	"Pass-Through"	Aa2sf	Aaa
				17.10%		26.Mar/Jun/Sep/Dec	0.000000 Net	26.Mar/Jun/Sep/Dec			
Series B	ES0313547012	02/24/2004	130	38,390.81	100,000.00	Floating	0.2200%	09/26/2040	To be determined	AAsf	A
				4,990,805.30	13,000,000.00	3-M Euribor+0.550%	0.220000 Gross	Quarterly	"Pass-Through"	A3sf	A2
				38.39%		26.Mar/Jun/Sep/Dec	21.584167 Gross	26.Mar/Jun/Sep/Dec	Pro rata		
							17.483175 Net		deferred start /		
									Secuential		
Series C	ES0313547020	02/24/2004	52	38,028.64	100,000.00	Floating	0.8700%	09/26/2040	To be determined	Asf	BBB
				1,977,489.28	5,200,000.00	3-M Euribor+1.200%	0.870000 Gross	Quarterly	"Pass-Through"	Baa3sf	Baa3
				38.03%		26.Mar/Jun/Sep/Dec	84.550343 Gross	26.Mar/Jun/Sep/Dec	Pro rata		
							68.485778 Net		deferred start /		
									Secuential		
Total				87,643,924.30	490,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	CPR	Average life	Final Maturity	Hypothesis of constant prepayment rates (CPR)									
					0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
Series A	With optional redemption *	% Monthly CPR (SMM)	Years	3.40	3.20	3.01	2.83	2.65	2.47	2.44	2.27			
			Date	11/18/2020	09/06/2020	06/28/2020	04/22/2020	02/17/2020	12/16/2019	12/02/2019	10/02/2019			
		% Annual equivalent CPR	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.00	2.75	2.50		
			Date	12/26/2021	09/26/2021	06/26/2021	03/26/2021	12/26/2020	09/26/2020	06/26/2020	03/26/2020			
		Without optional redemption *	% Monthly CPR (SMM)	Years	5.28	5.01	4.76	4.53	4.32	4.12	3.93	3.76		
				Date	10/05/2022	06/28/2022	03/29/2022	01/04/2022	10/19/2021	08/07/2021	06/01/2021	03/30/2021		
	% Annual equivalent CPR		Years	13.76	13.28	12.76	12.28	12.01	11.51	11.01	10.76			
			Date	03/26/2031	09/26/2030	03/26/2030	09/26/2029	06/26/2029	12/26/2028	06/26/2028	03/26/2028			
	Series B		With optional redemption *	% Monthly CPR (SMM)	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.00		
					Date	12/26/2021	09/26/2021	06/26/2021	03/26/2021	12/26/2020	09/26/2020	06/26/2020		
		% Annual equivalent CPR	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.00	2.75			
			Date	12/26/2021	09/26/2021	06/26/2021	03/26/2021	12/26/2020	09/26/2020	06/26/2020				
Without optional redemption *		% Monthly CPR (SMM)	Years	15.28	14.80	14.34	13.90	13.46	13.04	12.63				
			Date	10/01/2032	04/10/2032	10/25/2031	05/16/2031	12/09/2030	07/07/2030	02/06/2030				
	% Annual equivalent CPR	Years	17.51	17.01	16.51	16.01	15.51	15.26	14.76					
		Date	12/26/2034	06/26/2034	12/26/2033	06/26/2033	12/26/2032	09/26/2032	03/26/2032					
	Series C	With optional redemption *	% Monthly CPR (SMM)	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.00			
				Date	12/26/2021	09/26/2021	06/26/2021	03/26/2021	12/26/2020	09/26/2020	06/26/2020			
% Annual equivalent CPR		Years	4.50	4.25	4.00	3.75	3.50	3.25	3.00					
		Date	12/26/2021	09/26/2021	06/26/2021	03/26/2021	12/26/2020	09/26/2020	06/26/2020					
Without optional redemption *		% Monthly CPR (SMM)	Years	18.79	18.53	18.24	17.92	17.58	17.22	16.85				
			Date	04/03/2036	01/01/2036	09/18/2035	05/25/2035	01/19/2035	09/10/2034	04/29/2034				
	% Annual equivalent CPR	Years	20.76	20.76	20.76	20.76	20.76	20.76	20.76					
		Date	03/26/2038	03/26/2038	03/26/2038	03/26/2038	03/26/2038	03/26/2038	03/26/2038					

* 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	% CE	At issue date	% CE
Series A	92.05%	80,675,629.72	13.41%	96.29%	471,800,000.00
Series B	5.69%	4,990,805.30	7.72%	2.65%	13,000,000.00
Series C	2.26%	1,977,489.28	5.46%	1.06%	5,200,000.00
Issue of Bonds		87,643,924.30			490,000,000.00
Reserve Fund	5.46%	4,785,743.55		1.50%	7,350,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,576,548.99	-0.355%	
Servicer ppal collect not yet credited	139,349.44		
Servicer ints collect not yet credited	4,098.90		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,900,000.00	1.170%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		2,002	4,839
Principal			
Principal outstanding		87,697,833.02	490,013,794.84
Average loan		43,805.11	101,263.44
Minimum		287.01	31,116.85
Maximum		204,894.17	296,052.94
Interest rate			
Weighted average (wac)		0.54%	3.00%
Minimum		0.03%	2.41%
Maximum		3.42%	4.41%
Final maturity			
Weighted average (WARM) (months)		149	290
Minimum		07/01/2017	11/22/2009
Maximum		06/23/2038	06/23/2038
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		100.00%	100.00%

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	1.62	6.61	
10.01 - 20%	6.96	15.51	
20.01 - 30%	13.90	25.95	0.04
30.01 - 40%	30.71	34.78	0.01
40.01 - 50%	35.24	44.89	0.09
50.01 - 60%	11.57	52.57	0.53
60.01 - 70%			21.53
70.01 - 80%			77.81
Weighted average (WALTV)	37.38		73.48
Minimum	0.28		22.46
Maximum	55.44		79.79

BANKINTER 7 Fondo de Titulización Hipotecaria

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.55%	0.32%	0.26%	0.31%	0.52%
Annual Percentage Rate (CPR)	6.44%	3.73%	3.09%	3.68%	6.04%

Geographic distribution		
	Current	At constitution date
Andalucia	8.24%	8.14%
Aragon	1.92%	2.18%
Asturias	2.47%	2.18%
Balearic Islands	1.98%	1.66%
Basque Country	16.21%	13.03%
Canary Islands	3.03%	3.70%
Cantabria	2.46%	2.31%
Castilla-La Mancha	3.02%	2.45%
Castilla-Leon	5.81%	5.24%
Catalonia	17.16%	17.44%
Extremadura	0.48%	0.60%
Galicia	5.04%	4.88%
La Rioja	0.40%	0.36%
Madrid	23.09%	25.84%
Murcia	1.98%	2.52%
Navarra	0.68%	0.84%
Valencia	6.06%	6.82%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	40	8,805.61	332.43	0.00	9,138.04	2.62	2,001,739.23	2,010,877.27	47.67	37.39
from > 1 to ≤ 2 months	9	4,994.58	296.02	0.00	5,290.60	1.52	288,952.05	274,242.65	6.50	36.97
from > 2 to ≤ 3 months	12	12,274.55	699.25	0.00	12,973.80	3.72	510,058.26	523,032.06	12.40	33.46
from > 3 to ≤ 6 months	3	6,750.33	506.00	0.00	7,256.33	2.08	176,712.70	183,969.03	4.36	37.45
from > 6 to < 12 months	4	10,511.13	1,218.87	0.00	11,730.00	3.36	212,538.71	224,268.71	5.32	47.02
from ≥ 12 to < 18 months	1	6,667.81	436.87	0.00	7,104.68	2.03	30,668.52	37,773.20	0.90	34.74
from ≥ 18 to < 24 months	2	12,370.54	1,035.36	0.00	13,405.90	3.84	120,515.17	133,921.07	3.17	36.51
from ≥ 2 years	14	239,577.72	42,731.79	0.00	282,309.51	80.84	547,857.89	830,167.40	19.68	55.41
Subtotal	85	301,952.27	47,256.59	0.00	349,208.86	100.00	3,869,042.53	4,218,251.39	100.00	39.70
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	85	301,952.27	47,256.59	0.00	349,208.86		3,869,042.53	4,218,251.39		39.70

Additional information