

Brief report

Date: 12/31/2017
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
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Treasury Account
 Société Générale

Subordinated Loan
 Bankinter

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Assets Custodian
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Fund Auditors
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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		Current
				Current	Original	Reference rate and margin	Next coupon				
						Payment Date					
Series A	ES0313547004	02/24/2004	4,718	15,837.92	100,000.00	Floating	0.0000%	09/26/2040	03/26/2018	AA+sf	AAA
				74,723,306.56	471,800,000.00	3-M Euribor+0.210%	0.000000 Gross	Quarterly	"Pass-Through"	Aa2sf	Aaa
				15.84%		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	0.2210%	09/26/2040	To be determined	A+sf	A
				4,990,805.30	13,000,000.00	3-M Euribor+0.550%	0.2210%	Quarterly	"Pass-Through"	A3sf	A2
				38.39%		26.Mar/Jun/Sep/Dec	20.975246 Gross	26.Mar/Jun/Sep/Dec	Pro rata		
							16.989949 Net		deferred start /		
									Securitial		
Series C	ES0313547020	02/24/2004	52	38,028.64	100,000.00	Floating	0.8710%	09/26/2040	To be determined	Asf	BBB
				1,977,489.28	5,200,000.00	3-M Euribor+1.200%	0.8710%	Quarterly	"Pass-Through"	Baa3sf	Baa3
				38.03%		26.Mar/Jun/Sep/Dec	81.887282 Gross	26.Mar/Jun/Sep/Dec	Pro rata		
							66.328698 Net		deferred start /		
									Securitial		
Total				81,691,601.14	490,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	Average life	Years	% Monthly CPR (SMM)							Final Maturity
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	
				% Annual equivalent CPR							
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00
Series A	With optional redemption *	Average life	Years	3.09	2.90	2.71	2.53	2.35	2.32	2.15	2.12
		Date		01/28/2021	11/18/2020	09/10/2020	07/05/2020	05/02/2020	04/19/2020	02/17/2020	02/06/2020
		Final Maturity	Years	4.00	3.75	3.50	3.25	3.00	3.00	2.75	2.75
	Without optional redemption *	Average life	Years	5.08	4.82	4.59	4.37	4.17	3.98	3.81	3.64
		Date		01/22/2023	10/21/2022	07/27/2022	05/09/2022	02/24/2022	12/17/2021	10/15/2021	08/16/2021
		Final Maturity	Years	13.01	12.76	12.25	11.76	11.51	11.01	10.51	10.25
Series B	With optional redemption *	Average life	Years	4.00	3.75	3.50	3.25	3.00	3.00	2.75	2.75
		Date		12/26/2021	09/26/2021	06/26/2021	03/26/2021	12/26/2020	12/26/2020	09/26/2020	09/26/2020
		Final Maturity	Years	4.00	3.75	3.50	3.25	3.00	3.00	2.75	2.75
	Without optional redemption *	Average life	Years	14.70	14.24	13.80	13.38	12.96	12.56	12.16	11.77
		Date		09/03/2032	03/21/2032	10/11/2031	05/09/2031	12/09/2030	07/13/2030	02/19/2030	09/30/2029
		Final Maturity	Years	17.01	16.51	16.01	15.51	15.01	14.76	14.26	13.76
Series C	With optional redemption *	Average life	Years	4.00	3.75	3.50	3.25	3.00	3.00	2.75	2.75
		Date		12/26/2021	09/26/2021	06/26/2021	03/26/2021	12/26/2020	12/26/2020	09/26/2020	09/26/2020
		Final Maturity	Years	4.00	3.75	3.50	3.25	3.00	3.00	2.75	2.75
	Without optional redemption *	Average life	Years	18.24	17.99	17.71	17.40	17.06	16.71	16.36	16.00
		Date		03/19/2036	12/17/2035	09/05/2035	05/15/2035	01/13/2035	09/08/2034	05/02/2034	12/23/2033
		Final Maturity	Years	20.26	20.26	20.26	20.26	20.26	20.26	20.26	20.26

* 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	91.47%	74,723,306.56	14.51%	96.29%	471,800,000.00	5.21%
Series B	6.11%	4,990,805.30	8.40%	2.65%	13,000,000.00	2.56%
Series C	2.42%	1,977,489.28	5.98%	1.06%	5,200,000.00	1.50%
Issue of Bonds		81,691,601.14			490,000,000.00	
Reserve Fund	5.98%	4,887,033.05		1.50%	7,350,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,684,276.63	-0.291%	
Servicer ppal collect not yet credited	308,865.94		
Servicer ints collect not yet credited	4,767.64		
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	1,947	4,839	
Principal			
Principal outstanding	81,548,943.16	490,013,794.84	
Average loan	41,884.41	101,263.44	
Minimum	261.82	31,116.85	
Maximum	200,079.25	296,052.94	
Interest rate			
Weighted average (wac)	0.48%	3.00%	
Minimum	0.03%	2.41%	
Maximum	3.42%	4.41%	
Final maturity			
Weighted average (WARM) (months)	145	290	
Minimum	01/02/2018	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	% Pool	% LTV
0.01 - 10%	2.05	6.94		
10.01 - 20%	7.15	15.42		
20.01 - 30%	17.60	26.10	0.04	23.23
30.01 - 40%	30.04	34.67	0.01	38.44
40.01 - 50%	33.68	44.45	0.09	47.42
50.01 - 60%	9.49	51.70	0.53	56.94
60.01 - 70%			21.53	67.84
70.01 - 80%			77.81	75.21
Weighted average (WALTV)	36.13			73.48
Minimum	0.27			22.46
Maximum	54.15			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)	0.65%	0.41%	0.30%	0.28%	0.51%
Annual Percentage Rate (CPR)	7.50%	4.85%	3.57%	3.33%	5.96%

Geographic distribution		
	Current	At constitution date
Andalucia	8.04%	8.14%
Aragon	1.89%	2.18%
Asturias	2.49%	2.18%
Balearic Islands	2.04%	1.66%
Basque Country	16.48%	13.03%
Canary Islands	3.00%	3.70%
Cantabria	2.49%	2.31%
Castilla-La Mancha	3.02%	2.45%
Castilla-Leon	5.83%	5.24%
Catalonia	17.09%	17.44%
Extremadura	0.47%	0.60%
Galicia	5.05%	4.88%
La Rioja	0.41%	0.30%
Madrid	23.17%	25.84%
Murcia	1.89%	2.52%
Navarra	0.69%	0.84%
Valencia	5.95%	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	48	10,586.00	298.72	0.00	10,884.72	3.04	2,146,070.28	2,156,955.00	51.26	34.31
from > 1 to ≤ 2 months	5	2,908.52	218.28	0.00	3,126.80	0.87	309,972.05	313,098.85	7.44	44.78
from > 2 to ≤ 3 months	8	9,751.95	429.09	0.00	10,181.04	2.85	338,686.26	348,867.30	8.29	29.85
from > 3 to ≤ 6 months	8	9,922.07	624.67	0.00	10,546.74	2.95	331,404.90	341,951.64	8.13	35.53
from > 6 to < 12 months	1	1,456.62	240.86	0.00	1,697.48	0.47	46,532.91	48,230.39	1.15	48.94
from ≥ 12 to < 18 months	2	11,353.79	1,157.05	0.00	12,510.84	3.50	115,839.06	128,349.90	3.05	47.47
from ≥ 18 to < 24 months	1	7,536.51	417.51	0.00	7,954.02	2.22	28,163.07	36,117.09	0.86	33.21
from ≥ 2 years	14	260,522.98	40,374.66	0.00	300,897.64	84.10	533,551.95	834,449.59	19.83	50.57
Subtotal	87	314,038.44	43,760.84	0.00	357,799.28	100.00	3,850,220.48	4,208,019.76	100.00	37.42
<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	87	314,038.44	43,760.84	0.00	357,799.28		3,850,220.48	4,208,019.76		37.42

Additional information