

# BANKINTER 7 Fondo de Titulización Hipotecaria

## Brief report

Date: 01/31/2006  
Currency: EUR

Date of constitution  
02/18/2004

VAT Reg. no.  
G83907055

Management Company  
Europa 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  
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Assets Custodian  
Bankinter

Fund Auditors  
Ernst&Young

### 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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313547004	02/24/2004 4,718	71,750.20 338,517,443.60 71.75%	100,000.00 471,800,000.00	Floating 3-M Euribor + 0.210% 26.Mar/Jun/Sep/Dec	2.7040% 03/27/2006 485.031352 Gross 412.276649 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	03/27/2006 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0313547012	02/24/2004 130	100,000.00 13,000,000.00 100.00%	100,000.00 13,000,000.00	Floating 3-M Euribor + 0.550% 26.Mar/Jun/Sep/Dec	3.0440% 03/27/2006 761.000000 Gross 646.850000 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A A2	A A2
Series C ES0313547020	02/24/2004 52	100,000.00 5,200,000.00 100.00%	100,000.00 5,200,000.00	Floating 3-M Euribor + 1.200% 26.Mar/Jun/Sep/Dec	3.6940% 03/27/2006 923.500000 Gross 784.975000 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB Baa	BBB Baa
Total		356,717,443.60		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)								
			0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30	
			% Annual equivalent CPR								
			0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53	
Series A	With optional redemption *	Average life	11.57	6.17	5.75	5.37	5.03	4.75	4.46	4.23	
		Final Maturity	08/22/2017	03/30/2012	10/30/2011	06/15/2011	02/11/2011	10/31/2010	07/18/2010	04/23/2010	
	Without optional redemption *	Average life	12.06	6.73	6.29	5.91	5.56	5.26	4.98	4.73	
		Final Maturity	02/17/2018	10/21/2012	05/16/2012	12/27/2011	08/24/2011	05/03/2011	01/21/2011	10/21/2010	
Series B	With optional redemption *	Average life	15.44	8.49	7.93	7.42	6.95	6.56	6.16	5.83	
		Final Maturity	07/07/2021	07/27/2014	01/01/2014	06/30/2013	01/09/2013	08/20/2012	03/29/2012	11/29/2011	
	Without optional redemption *	Average life	16.17	9.33	8.74	8.22	7.74	7.31	6.93	6.57	
		Final Maturity	03/30/2022	05/28/2015	10/24/2014	04/17/2014	10/25/2013	05/20/2013	01/02/2013	08/25/2012	
Series C	With optional redemption *	Average life	15.37	8.44	7.88	7.37	6.91	6.52	6.13	5.80	
		Final Maturity	06/10/2021	07/09/2014	12/15/2013	06/11/2013	12/25/2012	08/06/2012	03/16/2012	11/16/2011	
	Without optional redemption *	Average life	16.09	9.27	8.68	8.15	7.69	7.26	6.88	6.53	
		Final Maturity	03/01/2022	05/07/2015	10/04/2014	03/26/2014	10/07/2013	05/04/2013	12/17/2012	08/09/2012	
			09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	

\* 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		At issue date		% CE
	% CE	% CE	% CE	% CE	
Series A	94.90%	338,517,443.60	7.16%	96.29%	471,800,000.00
Series B	3.64%	13,000,000.00	3.52%	2.65%	13,000,000.00
Series C	1.46%	5,200,000.00	2.06%	1.06%	5,200,000.00
Issue of Bonds		356,717,443.60			490,000,000.00
Reserve Fund	2.06%	7,350,000.00	1.50%		7,350,000.00

Other financial operations (current)			
Assets	Balance	Interest	
		Balance	Interest
Treasury Account	15,518,743.10	2.530%	
Servicer ppal collect not yet credited	1,099,773.70		
Servicer ints collect not yet credited	311,686.87		
<b>Liabilities</b>			
	Available	Balance	Interest
Subordinated Loan		7,350,000.00	7.790%
Start-up Loan		652,958.22	4.490%

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,761	4,839	
Principal			
Principal outstanding	348,395,605.84	490,013,794.84	
Average loan	92,633.77	101,263.44	
Minimum	3,318.34	31,116.85	
Maximum	284,650.11	296,052.94	
Interest rate			
Weighted average (wac)	2.99%	3.00%	
Minimum	2.50%	2.41%	
Maximum	4.78%	4.41%	
Final maturity			
Weighted average (WARM) (months)	265	290	
Minimum	11/10/2008	11/22/2009	
Maximum	06/05/2038	06/23/2038	
Index (distribution)			
1-year EURIBOR/MIBOR	100.00	99.99	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.01	7.96		
10.01 - 20%	0.06	17.70		
20.01 - 30%	0.17	25.77	0.04	23.23
30.01 - 40%	0.36	34.75	0.01	38.44
40.01 - 50%	1.62	45.64	0.09	47.42
50.01 - 60%	7.59	56.34	0.53	56.94
60.01 - 70%	44.70	65.97	21.53	67.83
70.01 - 80%	45.50	73.00	77.81	75.21
Weighted average (WALTV)	67.89		73.48	
Minimum	4.10		22.46	
Maximum	78.10		79.79	

#### Additional information

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.93%	1.12%	0.95%	0.89%	0.84%
Annual Percentage Rate (CPR)	10.57%	12.65%	10.83%	10.17%	9.65%

### Geographic distribution

	Current	At constitution date
Andalucia	8.03%	8.14%
Aragon	2.29%	2.18%
Asturias	2.31%	2.18%
Balearic Islands	1.51%	1.86%
Basque Country	13.90%	13.03%
Canary Islands	3.71%	3.70%
Cantabria	2.30%	2.31%
Castilla-La Mancha	2.50%	2.45%
Castilla-Leon	5.64%	5.24%
Catalonia	16.53%	17.44%
Extremadura	0.61%	0.60%
Galicia	5.33%	4.88%
La Rioja	0.44%	0.36%
Madrid	24.56%	25.64%
Murcia	2.37%	2.52%
Navarra	0.85%	0.84%
Valencia	7.11%	6.82%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
Up to 1 month	86	16,314.32	7,813.16	0.00	24,127.48	39.04	6,800,493.98	6,824,621.46	65.10	67.40
1 to 2 months	35	14,456.39	10,309.25	0.00	24,765.64	40.08	2,924,636.19	2,949,401.83	28.14	70.10
2 to 3 months	5	4,613.84	2,330.38	0.00	6,944.22	11.24	444,827.73	451,771.95	4.31	67.89
3 to 6 months	4	3,146.30	2,811.40	0.00	5,957.70	9.64	251,267.82	257,225.52	2.45	73.74
<b>Total</b>	<b>130</b>	<b>38,530.85</b>	<b>23,264.19</b>	<b>0.00</b>	<b>61,795.04</b>		<b>10,421,225.72</b>	<b>10,483,020.76</b>		<b>68.30</b>

#### Additional information