

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2006
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
Bankinter

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		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0313547004	02/24/2004 4,718	68,620.23 323,750,245.14 68.62%	100,000.00 471,800,000.00	Floating 3-M Euribor + 0.210% 26.Mar/Jun/Sep/Dec	2.9490% 06/26/2006 511.523786 Gross 434.795218 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	06/26/2006 "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	3.2890% 06/26/2006 831.386111 Gross 706.678194 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	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	3.9390% 06/26/2006 995.691667 Gross 846.337917 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	BBB Baa	BBB Baa	
Total		341,950,245.14		490,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	Average life Years	% Monthly CPR (SMM)								
			0.00	0.43	0.51	0.60	0.69	0.78	0.87	0.97	
			% Annual equivalent CPR								
			0.00	5.00	6.00	7.00	8.00	9.00	10.00	11.00	
Series A	With optional redemption *	Average life	11.45	7.61	7.06	6.59	6.17	5.78	5.43	5.10	
		Final Maturity	11/09/2017	01/05/2014	06/19/2013	12/31/2012	07/29/2012	03/10/2012	11/01/2011	07/03/2011	
	Without optional redemption *	Average life	11.96	8.19	7.65	7.17	6.74	6.35	5.99	5.66	
		Final Maturity	05/13/2018	08/04/2014	01/22/2014	07/31/2013	02/22/2013	10/02/2012	05/24/2012	01/27/2012	
Series B	With optional redemption *	Average life	14.95	10.15	9.43	8.82	8.25	7.75	7.27	6.82	
		Final Maturity	05/08/2021	07/21/2016	10/31/2015	03/22/2015	08/29/2014	02/25/2014	09/03/2013	03/25/2013	
	Without optional redemption *	Average life	15.67	10.97	10.27	9.64	9.07	8.55	8.07	7.63	
		Final Maturity	01/26/2022	05/18/2017	09/04/2016	01/17/2016	06/22/2015	12/15/2014	06/23/2014	01/14/2014	
Series C	With optional redemption *	Average life	15.58	10.90	10.21	9.58	9.01	8.49	8.02	7.58	
		Final Maturity	04/03/2021	06/26/2016	10/10/2015	03/02/2015	08/11/2014	02/04/2014	08/18/2013	03/09/2013	
	Without optional redemption *	Average life	15.58	10.90	10.21	9.58	9.01	8.49	8.02	7.58	
		Final Maturity	09/26/2027	06/26/2022	06/26/2021	09/26/2020	12/26/2019	03/26/2019	06/26/2018	09/26/2017	

* 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	94.68%	323,750,245.14	7.47%	471,800,000.00	5.21%
Series B	3.80%	13,000,000.00	3.67%	13,000,000.00	2.56%
Series C	1.52%	5,200,000.00	2.15%	5,200,000.00	1.50%
Issue of Bonds		341,950,245.14		490,000,000.00	
Reserve Fund	2.15%	7,350,000.00	1.50%	7,350,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	16,891,660.11	2.780%	
Servicer ppal collect not yet credited	987,174.78		
Servicer ints collect not yet credited	269,969.88		
Liabilities	Available	Balance	Interest
Subordinated Loan		7,350,000.00	7.940%
Start-up Loan		602,730.66	4.740%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,642	4,839	
Principal			
Principal outstanding	333,319,865.75	490,013,794.84	
Average loan	91,521.11	101,263.44	
Minimum	3,184.93	31,116.85	
Maximum	282,829.89	296,052.94	
Interest rate			
Weighted average (wac)	3.22%	3.00%	
Minimum	2.50%	2.41%	
Maximum	4.86%	4.41%	
Final maturity			
Weighted average (WARM) (months)	261	290	
Minimum	03/28/2009	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	7.24		
10.01 - 20%	0.10	17.05		
20.01 - 30%	0.22	25.79	0.04	23.23
30.01 - 40%	0.49	35.84	0.01	38.44
40.01 - 50%	2.18	45.61	0.09	47.42
50.01 - 60%	9.10	56.21	0.53	56.94
60.01 - 70%	48.31	65.87	21.53	67.83
70.01 - 80%	39.59	72.66	77.81	75.21
Weighted average (WALTV)	66.95		73.48	
Minimum	3.94		22.46	
Maximum	77.55		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)	0.64%	0.74%	0.93%	0.88%	0.84%
Annual Percentage Rate (CPR)	7.37%	8.57%	10.59%	10.11%	9.58%

Geographic distribution

	Current	At constitution date
Andalucia	8.08%	8.14%
Aragon	2.32%	2.18%
Asturias	2.28%	2.18%
Balearic Islands	1.55%	1.86%
Basque Country	13.88%	13.03%
Canary Islands	3.68%	3.70%
Cantabria	2.28%	2.31%
Castilla-La Mancha	2.47%	2.45%
Castilla-Leon	5.74%	5.24%
Catalonia	16.71%	17.44%
Extremadura	0.61%	0.60%
Galicia	5.43%	4.88%
La Rioja	0.44%	0.36%
Madrid	24.33%	25.64%
Murcia	2.29%	2.52%
Navarra	0.84%	0.84%
Valencia	7.09%	6.82%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
Up to 1 month	85	15,738.05	8,270.67	0.00	24,008.72	39.53	7,535,874.76	7,559,883.48	73.52	67.11
1 to 2 months	20	9,569.58	6,199.86	0.00	15,769.44	25.97	1,658,075.83	1,673,845.27	16.28	69.95
2 to 3 months	10	6,991.38	4,281.03	0.00	11,272.41	18.56	718,789.65	730,062.06	7.10	66.80
3 to 6 months	3	4,851.12	2,641.75	0.00	7,492.87	12.34	240,805.69	248,298.56	2.41	68.15
6 to 12 months	1	1,016.46	1,169.49	0.00	2,185.95	3.60	68,324.98	70,510.93	0.69	72.92
Total	119	38,166.59	22,562.80	0.00	60,729.39		10,221,870.91	10,282,600.30		67.59

Additional information