

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 07/31/2006
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 Fitch / Moody's		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0313547004	02/24/2004 4,718	66,482.59 313,664,859.62 66.48%	100,000.00 471,800,000.00	Floating 3-M Euribor + 0.210% 26.Mar/Jun/Sep/Dec	3.2030% 09/26/2006 544.189547 Gross 462.561115 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	09/26/2006 "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	3.5430% 09/26/2006 905.433333 Gross 769.618333 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	4.1930% 09/26/2006 1,071.544444 Gross 910.812777 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		331,864,859.62		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	Final Maturity Date	% 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	11.68	7.76	7.23	6.72	6.29	5.89	5.53	5.22	
		Final Maturity	04/03/2018	05/01/2014	10/21/2013	04/18/2013	11/11/2012	06/19/2012	02/07/2012	10/19/2011	
Series B	With optional redemption *	Average life	12.21	8.37	7.92	7.33	6.89	6.49	6.12	5.79	
		Final Maturity	10/13/2018	12/09/2014	05/25/2014	11/27/2013	08/18/2013	01/23/2013	09/12/2012	05/13/2012	
Series C	With optional redemption *	Average life	14.83	10.06	9.39	8.74	8.18	7.67	7.19	6.80	
		Final Maturity	05/25/2021	08/17/2016	12/19/2015	04/24/2015	10/03/2014	03/29/2014	10/06/2013	05/18/2013	
				0.00	10.00	9.33	8.68	8.13	7.62	7.15	6.76
				0.00	10.00	9.33	8.68	8.13	7.62	7.15	6.76
Series A	Without optional redemption *	Average life	15.56	10.90	10.21	9.58	9.01	8.49	8.01	7.59	
		Final Maturity	02/15/2022	06/20/2017	10/11/2016	02/26/2016	08/02/2015	01/23/2015	08/03/2014	02/28/2014	
Series B	Without optional redemption *	Average life	15.47	10.83	10.14	9.51	8.95	8.44	7.96	7.54	
		Final Maturity	01/15/2022	05/26/2017	09/15/2016	02/01/2016	07/12/2015	01/03/2015	07/15/2014	02/10/2014	
Series C	Without optional redemption *	Average life	32.18	32.18	32.18	32.18	32.18	32.18	32.18	32.18	
		Final Maturity	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
Series A	94.52%	313,664,859.62	7.70%	96.29%	5.21%
Series B	3.92%	13,000,000.00	3.78%	2.65%	2.56%
Series C	1.57%	5,200,000.00	2.21%	1.06%	1.50%
Issue of Bonds		331,864,859.62			
Reserve Fund	2.21%	7,350,000.00	1.50%		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,746,938.88	3.030%	
Servicer ppal collect not yet credited	1,396,428.32		
Servicer ints collect not yet credited	331,849.61		
Liabilities	Available	Balance	Interest
Subordinated Loan		7,350,000.00	8.090%
Start-up Loan		552,503.10	4.990%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,594	4,839	
Principal			
Principal outstanding	326,078,368.36	490,013,794.84	
Average loan	90,728.54	101,263.44	
Minimum	293.09	31,116.85	
Maximum	281,913.14	296,052.94	
Interest rate			
Weighted average (wac)	3.43%	3.00%	
Minimum	2.52%	2.41%	
Maximum	5.40%	4.41%	
Final maturity			
Weighted average (WARM) (months)	259	290	
Minimum	09/01/2006	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	7.13		
10.01 - 20%	0.13	16.65		
20.01 - 30%	0.22	26.06	0.04	23.23
30.01 - 40%	0.59	36.00	0.01	38.44
40.01 - 50%	2.47	45.79	0.09	47.42
50.01 - 60%	9.94	56.07	0.53	56.94
60.01 - 70%	50.01	65.82	21.53	67.83
70.01 - 80%	36.63	72.51	77.81	75.21
Weighted average (WALTV)	66.47		73.48	
Minimum	0.13		22.46	
Maximum	77.27		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)	1.02%	0.74%	0.79%	0.87%	0.83%
Annual Percentage Rate (CPR)	11.60%	8.50%	9.11%	9.98%	9.55%

Geographic distribution

	Current	At constitution date
Andalucia	8.01%	8.14%
Aragon	2.33%	2.18%
Asturias	2.29%	2.18%
Balearic Islands	1.57%	1.86%
Basque Country	13.99%	13.03%
Canary Islands	3.66%	3.70%
Cantabria	2.24%	2.31%
Castilla-La Mancha	2.48%	2.45%
Castilla-Leon	5.77%	5.24%
Catalonia	16.74%	17.44%
Extremadura	0.58%	0.60%
Galicia	5.45%	4.88%
La Rioja	0.44%	0.36%
Madrid	24.22%	25.64%
Murcia	2.26%	2.52%
Navarra	0.86%	0.84%
Valencia	7.12%	6.82%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
Up to 1 month	69	10,979.90	6,807.39	0.00	17,787.29	31.10	5,444,941.19	5,462,728.48	65.15	67.54
1 to 2 months	20	10,310.69	7,882.92	0.00	18,193.61	31.81	1,901,126.39	1,919,320.00	22.89	67.78
2 to 3 months	8	4,800.22	3,424.31	0.00	8,224.53	14.38	552,067.07	560,291.60	6.68	66.42
3 to 6 months	3	3,088.02	2,013.84	0.00	5,101.86	8.92	267,677.13	272,778.99	3.25	72.33
6 to 12 months	2	4,604.20	3,283.74	0.00	7,887.94	13.79	162,066.35	169,954.29	2.03	72.34
Total	102	33,783.03	23,412.20	0.00	57,195.23		8,327,878.13	8,385,073.36		67.75

Additional information