

Brief report

Date: 12/31/2006
Currency: EUR

Date of constitution
 02/18/2004

VAT Reg. no.
 G83907055

Management Company
 Europea 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	61,975.72 292,401,446.96 61.98%	100,000.00 471,800,000.00	Floating 3-M Euribor + 0.210% 26.Mar/Jun/Sep/Dec	3.9240% 03/26/2007 601.226460 Gross 511.042491 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	03/26/2007 "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	4.2640% 03/26/2007 1,054.155556 Gross 896.032223 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	4.9140% 03/26/2007 1,214.850000 Gross 1,032.622500 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		310,601,446.96	490,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
Series	Option	With optional redemption * Final Maturity Date	% Monthly CPR (SMM)							
			0,00	0,51	0,69	0,87	1,06	1,25	1,44	1,64
Series A	With optional redemption *	Average life	11.50	7.11	6.21	5.49	4.87	4.37	3.94	5.00
		Final Maturity	06/26/2018	02/06/2014	03/14/2013	06/24/2012	11/13/2011	05/15/2011	12/06/2010	12/29/2011
		Date	20.50	14.50	12.99	11.75	10.49	9.49	8.49	8.49
	Without optional redemption *	Average life	12.09	7.77	6.85	6.09	5.46	4.93	4.48	4.10
		Final Maturity	01/29/2019	10/07/2014	11/05/2013	02/01/2013	08/16/2012	12/05/2011	06/24/2011	02/03/2011
		Date	31.76	31.76	31.76	31.76	31.76	31.76	31.76	31.76
Series B	With optional redemption *	Average life	14.02	8.80	7.69	6.80	6.04	5.43	4.88	4.44
		Final Maturity	01/02/2021	10/16/2015	09/06/2014	10/17/2013	01/11/2013	06/02/2012	11/14/2011	06/09/2011
		Date	20.50	14.50	12.99	11.75	10.49	9.49	8.49	7.74
	Without optional redemption *	Average life	14.78	9.66	8.52	7.58	6.80	6.15	5.58	5.11
		Final Maturity	10/07/2021	08/25/2016	07/07/2015	07/30/2014	10/17/2013	02/21/2013	07/29/2012	02/07/2012
		Date	31.76	31.76	31.76	31.76	31.76	31.76	31.76	31.76
Series C	With optional redemption *	Average life	13.94	8.73	7.64	6.76	6.00	5.38	4.84	4.42
		Final Maturity	12/04/2020	09/23/2015	08/19/2014	09/30/2013	12/27/2012	05/16/2012	11/02/2011	05/30/2011
		Date	20.50	14.50	12.99	11.75	10.49	9.49	8.49	7.74
	Without optional redemption *	Average life	14.69	9.59	8.46	7.53	6.75	6.09	5.54	5.07
		Final Maturity	09/05/2021	07/29/2016	06/15/2015	07/11/2014	09/29/2013	02/01/2013	07/14/2012	01/25/2012
		Date	31.76	31.76	31.76	31.76	31.76	31.76	31.76	31.76

* 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	94.14%	292,401,446.96	8.23%	96.29%	471,800,000.00	5.21%
Series B	4.19%	13,000,000.00	4.04%	2.65%	13,000,000.00	2.56%
Series C	1.67%	5,200,000.00	2.37%	1.06%	5,200,000.00	1.50%
Issue of Bonds		310,601,446.96			490,000,000.00	
Reserve Fund	2.37%	7,350,000.00	1.50%		7,350,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,064,600.93	3.770%	
Servicer ppal collect not yet credited	2,764,838.63		
Servicer ints collect not yet credited	438,939.06		
Liabilities	Available	Balance	Interest
Subordinated Loan		7,350,000.00	8.610%
Start-up Loan		452,047.98	5.710%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,480	4,839	
Principal			
Principal outstanding	307,630,724.63	490,013,794.84	
Average loan	88,399.63	101,263.44	
Minimum	107.33	31,116.85	
Maximum	279,705.71	296,052.94	
Interest rate			
Weighted average (wac)	3.94%	3.00%	
Minimum	3.18%	2.41%	
Maximum	5.61%	4.41%	
Final maturity			
Weighted average (WARM) (months)	254	290	
Minimum	01/20/2007	11/22/2009	
Maximum	06/05/2038	06/23/2038	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	100.00%	99.99%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.02	7.19		
10.01 - 20%	0.15	15.50		
20.01 - 30%	0.31	26.20	0.04	23.23
30.01 - 40%	1.10	36.48	0.01	38.44
40.01 - 50%	3.74	46.08	0.09	47.42
50.01 - 60%	12.53	55.99	0.53	56.94
60.01 - 70%	53.66	65.66	21.53	67.83
70.01 - 80%	28.50	72.26	77.81	75.21
Weighted average (WALTV)	65.07			73.48
Minimum	0.08			22.46
Maximum	76.72			79.79

Additional information

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)	1.18%	0.97%	0.89%	0.83%	0.84%
Annual Percentage Rate (CPR)	13.27%	11.04%	10.13%	9.52%	9.60%

Geographic distribution

	Current	At constitution date
Andalucia	8.13%	8.14%
Aragon	2.33%	2.18%
Asturias	2.20%	2.18%
Balearic Islands	1.61%	1.66%
Basque Country	13.89%	13.03%
Canary Islands	3.63%	3.70%
Cantabria	2.24%	2.31%
Castilla-La Mancha	2.52%	2.45%
Castilla-Leon	5.77%	5.24%
Catalonia	16.73%	17.44%
Extremadura	0.59%	0.60%
Galicia	5.43%	4.88%
La Rioja	0.45%	0.36%
Madrid	24.43%	25.64%
Murcia	2.22%	2.52%
Navarra	0.85%	0.84%
Valencia	7.00%	6.82%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
Up to 1 month	66	11,886.14	7,192.81	0.00	19,078.95	39.76	5,338,510.63	5,357,589.58	75.59	65.25
1 to 2 months	13	3,748.65	3,386.64	0.00	7,135.29	14.87	782,364.18	789,499.47	11.14	69.38
2 to 3 months	7	5,315.00	4,119.29	0.00	9,434.29	19.66	568,278.25	577,712.54	8.15	66.48
3 to 6 months	4	4,446.51	3,377.17	0.00	7,823.68	16.31	283,271.43	291,095.11	4.11	68.00
12 to 18 months	1	1,988.56	2,520.34	0.00	4,508.90	9.40	67,352.88	71,861.78	1.01	74.32
Total	91	27,384.86	20,596.25	0.00	47,981.11		7,039,777.37	7,087,758.48		

Additional information