

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 07/31/2008
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	49,891.61 235,388,615.98 49.89%	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	5.1680% 09/26/2008 658.924037 Gross 540.317710 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	09/26/2008 "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	5.5080% 09/26/2008 1,407.600000 Gross 1,154.232000 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA 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	6.1580% 09/26/2008 1,573.711111 Gross 1,290.443111 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A Baa	BBB Baa
Total		253,588,615.98	490,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	Type	Average life	Years	% Monthly CPR (SMM)									
					0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64		
Series A	With optional redemption *	Average life	7.61	6.56	5.72	5.09	4.50	4.07	5.20	5.48				
		Final Maturity	14.66	12.91	11.41	10.41	9.16	8.41	8.41	8.41				
		Date	03/26/2023	06/26/2021	12/26/2019	12/26/2018	09/26/2017	12/26/2016	12/26/2016	12/26/2016				
	Without optional redemption *	Average life	8.39	7.37	6.52	5.82	5.24	4.74	4.32	3.95				
		Final Maturity	30.18	30.18	30.18	30.18	30.18	30.18	30.18	30.18				
		Date	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038				
Series B	With optional redemption *	Average life	8.13	7.01	6.11	5.44	4.81	4.35	3.94	3.57				
		Final Maturity	14.66	12.91	11.41	10.41	9.16	8.41	7.66	6.91				
		Date	03/26/2023	06/26/2021	12/26/2019	12/26/2018	09/26/2017	12/26/2016	03/26/2016	06/26/2015				
	Without optional redemption *	Average life	8.97	7.87	6.97	6.22	5.60	5.07	4.62	4.22				
		Final Maturity	30.18	30.18	30.18	30.18	30.18	30.18	30.18	30.18				
		Date	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038				
Series C	With optional redemption *	Average life	8.06	6.95	6.05	5.38	4.76	4.30	3.90	3.54				
		Final Maturity	14.66	12.91	11.41	10.41	9.16	8.41	7.66	6.91				
		Date	03/26/2023	06/26/2021	12/26/2019	12/26/2018	09/26/2017	12/26/2016	03/26/2016	06/26/2015				
	Without optional redemption *	Average life	8.89	7.80	6.90	6.16	5.54	5.02	4.57	4.18				
		Final Maturity	30.18	30.18	30.18	30.18	30.18	30.18	30.18	30.18				
		Date	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	
Series A	92.82%	235,388,615.98	10.08%	96.29%	471,800,000.00
Series B	5.13%	13,000,000.00	4.95%	2.65%	13,000,000.00
Series C	2.05%	5,200,000.00	2.90%	1.06%	5,200,000.00
Issue of Bonds		253,588,615.98			490,000,000.00
Reserve Fund	2.90%	7,350,000.00	1.50%		7,350,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,714,643.24	5.030%	
Servicer ppal collect not yet credited	566,809.49		
Servicer ints collect not yet credited	366,205.44		
Liabilities	Available	Balance	Interest
Subordinated Loan		7,350,000.00	9.260%
Start-up Loan		150,682.62	6.960%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,094	4,839	
Principal			
Principal outstanding	249,873,617.78	490,013,794.84	
Average loan	80,760.70	101,263.44	
Minimum	2,302.94	31,116.85	
Maximum	273,037.18	296,052.94	
Interest rate			
Weighted average (wac)	5.34%	3.00%	
Minimum	4.12%	2.41%	
Maximum	7.36%	4.41%	
Final maturity			
Weighted average (WARM) (months)	234	290	
Minimum	05/20/2009	11/22/2009	
Maximum	06/14/2038	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%	0.09	6.81		
10.01 - 20%	0.33	15.62		
20.01 - 30%	1.07	26.16	0.04	23.23
30.01 - 40%	2.71	35.27	0.01	38.44
40.01 - 50%	7.42	45.94	0.09	47.42
50.01 - 60%	23.17	56.03	0.53	56.94
60.01 - 70%	54.20	65.18	21.53	67.83
70.01 - 80%	11.00	71.47	77.81	75.21
Weighted average (WALTV)		60.88		73.48
Minimum		2.85		22.46
Maximum		74.74		79.79

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Fund Auditors

Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.58%	0.70%	0.67%	0.72%	0.82%
Annual Percentage Rate (CPR)	6.75%	8.06%	7.76%	8.33%	9.43%

Geographic distribution

	Current	At constitution date
Andalucia	8.16%	8.14%
Aragon	2.41%	2.18%
Asturias	2.24%	2.18%
Balearic Islands	1.53%	1.86%
Basque Country	14.03%	13.03%
Canary Islands	3.28%	3.70%
Cantabria	2.23%	2.31%
Castilla-La Mancha	2.64%	2.45%
Castilla-Leon	5.95%	5.24%
Catalonia	17.31%	17.44%
Extremadura	0.58%	0.60%
Galicia	5.80%	4.88%
La Rioja	0.48%	0.36%
Madrid	23.28%	25.64%
Murcia	2.27%	2.52%
Navarra	0.85%	0.84%
Valencia	6.98%	6.82%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	68	12,159.77	11,624.46	0.00	23,784.23	34.11	5,275,423.12	5,299,207.35	72.44	63.46
from > 1 to ≤ 2 months	13	5,544.89	5,731.25	0.00	11,276.14	16.17	921,399.18	932,675.32	12.75	62.09
from > 2 to ≤ 3 months	9	7,370.09	8,559.62	0.00	15,929.71	22.85	750,815.76	766,745.47	10.48	63.28
from > 3 to ≤ 6 months	3	2,063.57	3,420.11	0.00	5,483.68	7.86	208,816.12	214,299.80	2.93	69.03
from ≥ 12 to < 18 months	1	7,209.43	6,040.31	0.00	13,249.74	19.00	89,262.57	102,512.31	1.40	63.17
Subtotal	94	34,347.75	35,375.75	0.00	69,723.50	100.00	7,245,716.75	7,315,440.25	100.00	63.41
<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	94	34,347.75	35,375.75	0.00	69,723.50		7,245,716.75	7,315,440.25		63.41

Each range includes the beginning but not the ending time

Additional information