

# BANKINTER 7 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 08/31/2008  
**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 / Sequential	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 / Sequential	A Baa	BBB Baa
<b>Total</b>		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)										
					0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44			
					% Annual equivalent CPR										
					2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00			
Series A	With optional redemption *	Average life	Years	Date	9.26	7.91	6.81	5.97	5.26	4.68	4.90	5.59			
		Final Maturity	Years	Date	12/26/2017	08/23/2016	07/17/2015	09/13/2014	12/27/2013	06/01/2013	08/17/2013	04/27/2014			
Series B	With optional redemption *	Average life	Years	Date	10.11	8.77	7.68	6.79	6.05	5.43	4.91	4.47			
		Final Maturity	Years	Date	11/02/2018	07/01/2017	05/31/2016	07/11/2015	10/14/2014	03/02/2014	08/23/2013	03/14/2013			
Series C	With optional redemption *	Average life	Years	Date	9.29	7.95	6.84	6.00	5.28	4.71	4.21	3.81			
		Final Maturity	Years	Date	01/09/2018	09/05/2016	07/28/2015	09/24/2014	01/09/2014	06/11/2013	12/10/2012	07/17/2012			
Series A	Without optional redemption *	Average life	Years	Date	10.15	8.81	7.72	6.83	6.08	5.46	4.94	4.50			
		Final Maturity	Years	Date	11/17/2018	07/16/2017	06/13/2016	07/23/2015	10/25/2014	03/13/2014	09/03/2013	03/24/2013			
Series B	Without optional redemption *	Average life	Years	Date	9.21	7.87	6.77	5.94	5.23	4.66	4.16	3.76			
		Final Maturity	Years	Date	12/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038			
Series C	Without optional redemption *	Average life	Years	Date	10.05	8.72	7.64	6.76	6.02	5.41	4.89	4.44			
		Final Maturity	Years	Date	10/13/2018	06/15/2017	05/17/2016	06/28/2015	10/03/2014	02/20/2014	08/14/2013	03/06/2013			

\* 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	92.82%	235,388,615.98	10.08%	96.29%	471,800,000.00	5.21%
Series B	5.13%	13,000,000.00	4.95%	2.65%	13,000,000.00	2.56%
Series C	2.05%	5,200,000.00	2.90%	1.06%	5,200,000.00	1.50%
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	14,823,542.96	5.030%	
Servicer ppal collect not yet credited	721,373.42		
Servicer ints collect not yet credited	402,355.75		
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>	<b>Interest</b>
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	3,080	4,839	
Principal			
Principal outstanding	247,663,928.13	490,013,794.84	
Average loan	80,410.37	101,263.44	
Minimum	453.20	31,116.85	
Maximum	272,703.82	296,052.94	
Interest rate			
Weighted average (wac)	5.38%	3.00%	
Minimum	4.12%	2.41%	
Maximum	7.36%	4.41%	
Final maturity			
Weighted average (WARM) (months)	233	290	
Minimum	10/15/2008	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	6.77		
10.01 - 20%	0.32	15.15		
20.01 - 30%	1.13	26.01	0.04	23.23
30.01 - 40%	2.85	35.56	0.01	38.44
40.01 - 50%	7.47	45.93	0.09	47.42
50.01 - 60%	23.67	56.01	0.53	56.94
60.01 - 70%	54.09	65.15	21.53	67.83
70.01 - 80%	10.37	71.45	77.81	75.21
Weighted average (WALTV)		60.70		73.48
Minimum		0.17		22.46
Maximum		74.66		79.79

#### Additional information

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### Market

AIAF Mercado de Renta Fija

### Register of Book Securities

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### Treasury Account

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### Swap

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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)	0.53%	0.65%	0.62%	0.72%	0.82%
Annual Percentage Rate (CPR)	6.18%	7.48%	7.18%	8.34%	9.37%

### Geographic distribution

	Current	At constitution date
Andalucia	8.19%	8.14%
Aragon	2.42%	2.18%
Asturias	2.25%	2.18%
Balearic Islands	1.54%	1.86%
Basque Country	13.95%	13.03%
Canary Islands	3.28%	3.70%
Cantabria	2.23%	2.31%
Castilla-La Mancha	2.66%	2.45%
Castilla-Leon	5.97%	5.24%
Catalonia	17.29%	17.44%
Extremadura	0.58%	0.60%
Galicia	5.77%	4.88%
La Rioja	0.48%	0.36%
Madrid	23.26%	25.64%
Murcia	2.28%	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	%			
<i>Delinquencies</i>									
Up to 1 month	74	14,523.11	14,620.67	0.00	29,143.78	35.56	5,971,891.52	6,001,035.30	69.39
Bankinter									
from > 1 to ≤ 2 months	24	11,170.15	13,200.92	0.00	24,371.07	29.74	1,905,431.63	1,929,802.70	22.32
Bankinter									
from > 2 to ≤ 3 months	6	2,792.34	4,506.00	0.00	7,298.34	8.91	391,665.23	398,963.57	4.61
Bankinter									
from > 3 to ≤ 6 months	3	2,626.69	4,377.90	0.00	7,004.59	8.55	208,253.00	215,257.59	2.49
Bankinter									
from ≥ 12 to < 18 months	1	7,676.21	6,456.87	0.00	14,133.08	17.25	88,795.79	102,928.87	1.19
Bankinter									
<b>Subtotal</b>	<b>108</b>	<b>38,788.50</b>	<b>43,162.36</b>	<b>0.00</b>	<b>81,950.86</b>	<b>100.00</b>	<b>8,566,037.17</b>	<b>8,647,988.03</b>	<b>100.00</b>
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ernst&Young									
<b>Subtotal</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total</b>	<b>108</b>	<b>38,788.50</b>	<b>43,162.36</b>	<b>0.00</b>	<b>81,950.86</b>		<b>8,566,037.17</b>	<b>8,647,988.03</b>	<b>63.14</b>

### Additional information