

# BANKINTER 7 Fondo de Titulización Hipotecaria

## Brief report

Date: 12/31/2008  
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  
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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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's		
						Final maturity (legal)	Next	Current	Original	
Series A ES0313547004	02/24/2004 4,718	46,825.23 220,921,435.14 46.83%	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	3.2290% 03/26/2009 365.396780 Gross 299.625360 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	03/26/2009 "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	3.5690% 03/26/2009 862.508333 Gross 707.256833 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	4.2190% 03/26/2009 1,019.591667 Gross 836.065167 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		239,121,435.14 490,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Type	Years	% Monthly CPR (SMM)									
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A	With optional redemption *	Average life	9.01	7.72	6.70	5.84	5.19	4.63	5.35	5.77			
		Final Maturity	01/01/2018	09/19/2016	09/12/2015	10/31/2014	03/09/2014	08/17/2013	05/08/2014	10/05/2014			
		Years	15.75	13.99	12.49	10.99	9.99	8.99	8.49	8.49			
		Date	09/26/2024	12/26/2022	06/26/2021	12/26/2019	12/26/2018	12/26/2017	06/26/2017	06/26/2017			
		Without optional redemption *	Average life	9.88	8.61	7.57	6.72	6.00	5.41	4.90	4.47		
		Final Maturity	11/18/2018	08/08/2017	07/25/2016	09/17/2015	12/31/2014	05/27/2014	11/23/2013	06/18/2013			
	Series B	With optional redemption *	Average life	8.77	7.52	6.52	5.68	5.06	4.51	4.03	3.65		
			Final Maturity	10/06/2017	07/06/2016	07/09/2015	09/06/2014	01/19/2014	07/04/2013	01/11/2013	08/24/2012		
			Years	15.75	13.99	12.49	10.99	9.99	8.99	7.99	7.24		
			Date	09/26/2024	12/26/2022	06/26/2021	12/26/2019	12/26/2018	12/26/2017	12/26/2016	03/26/2016		
			Without optional redemption *	Average life	9.62	8.38	7.37	6.54	5.85	5.27	4.77	4.35	
			Final Maturity	08/11/2018	05/17/2017	05/13/2016	07/14/2015	11/04/2014	04/05/2014	10/08/2013	05/07/2013		
Series C		With optional redemption *	Average life	8.69	7.45	6.47	5.63	5.01	4.47	4.00	3.62		
			Final Maturity	09/08/2017	06/11/2016	08/17/2015	08/19/2014	01/02/2014	06/20/2013	12/28/2012	08/12/2012		
			Years	15.75	13.99	12.49	10.99	9.99	8.99	7.99	7.24		
			Date	09/26/2024	12/26/2022	06/26/2021	12/26/2019	12/26/2018	12/26/2017	12/26/2016	03/26/2016		
			Without optional redemption *	Average life	9.53	8.30	7.30	6.48	5.79	5.22	4.73	4.31	
			Final Maturity	07/10/2018	04/19/2017	04/18/2016	06/23/2015	10/15/2014	03/19/2014	09/22/2013	04/23/2013		

\* 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
Series A	92.39%	220,921,435.14	10.61%	96.29%	471,800,000.00
Series B	5.44%	13,000,000.00	5.17%	2.65%	13,000,000.00
Series C	2.17%	5,200,000.00	3.00%	1.06%	5,200,000.00
Issue of Bonds		239,121,435.14			490,000,000.00
Reserve Fund	3.00%	7,173,643.05		1.50%	7,350,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	7,894,079.57
Servicer ppal collect not yet credited	1,487,353.75		
Servicer ints collect not yet credited	442,076.75		
Liabilities	Available	Balance	Interest
Subordinated Loan		7,173,643.05	7.120%
Start-up Loan		50,227.50	5.020%

### Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	
Principal	Principal outstanding	237,464,465.94	490,013,794.84
	Average loan	78,267.79	101,263.44
	Minimum	132.08	31,116.85
	Maximum	271,390.81	296,052.94
Interest rate	Weighted average (wac)	5.50%	3.00%
	Minimum	4.50%	2.41%
	Maximum	7.36%	4.41%
Final maturity	Weighted average (WARM) (months)	228	290
	Minimum	01/27/2009	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%		0.14 7.17	
10.01 - 20%		0.43 15.48	
20.01 - 30%		1.47 25.39	0.04 23.23
30.01 - 40%		3.28 35.71	0.01 38.44
40.01 - 50%		8.89 45.77	0.09 47.42
50.01 - 60%		25.24 56.07	0.53 56.94
60.01 - 70%		52.10 65.02	21.53 67.83
70.01 - 80%		8.46 71.26	77.81 75.21
Weighted average (WALTV)		59.75	73.48
Minimum		0.17	22.46
Maximum		74.30	79.79

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.91%	0.74%	0.68%	0.69%	0.81%
Annual Percentage Rate (CPR)	10.39%	8.52%	7.82%	7.94%	9.31%

Geographic distribution		
	Current	At constitution date
Andalucia	8.32%	8.14%
Aragon	2.41%	2.18%
Asturias	2.26%	2.18%
Balearic Islands	1.59%	1.66%
Basque Country	13.94%	13.03%
Canary Islands	3.32%	3.70%
Cantabria	2.26%	2.31%
Castilla-La Mancha	2.66%	2.45%
Castilla-Leon	6.05%	5.24%
Catalonia	17.25%	17.44%
Extremadura	0.59%	0.60%
Galicia	5.77%	4.88%
La Rioja	0.48%	0.36%
Madrid	23.09%	25.64%
Murcia	2.28%	2.52%
Navarra	0.79%	0.84%
Valencia	6.97%	6.82%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other						
<i>Delinquencies</i>										
Up to 1 month	83	13,884.40	13,213.73	0.00	27,098.13	27.06	5,807,387.11	5,834,485.24	65.91	61.50
from > 1 to ≤ 2 months	19	6,154.38	10,316.75	0.00	16,471.13	16.45	1,705,355.47	1,721,826.60	19.45	66.79
from > 2 to ≤ 3 months	5	3,584.23	4,185.49	0.00	7,769.72	7.76	327,927.61	335,697.33	3.79	60.26
from > 3 to ≤ 6 months	10	9,347.34	12,395.47	0.00	21,742.81	21.71	689,967.90	711,710.71	8.04	64.57
from > 6 to < 12 months	2	4,088.16	5,307.91	0.00	9,396.07	9.38	134,409.19	143,805.26	1.62	68.98
from ≥ 18 to < 24 months	1	9,565.23	8,101.21	0.00	17,666.44	17.64	86,906.77	104,573.21	1.18	64.44
Subtotal	120	46,623.74	53,520.56	0.00	100,144.30	100.00	8,751,954.05	8,852,098.35	100.00	62.80
<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	120	46,623.74	53,520.56	0.00	100,144.30		8,751,954.05	8,852,098.35		62.80

### Additional information