

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2009
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 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	Average life Years	Final Maturity Date	% 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	8.85	7.59	6.58	5.74	5.10	4.55	5.28	5.52	5.52	5.52
		Final Maturity	12/03/2017	08/30/2016	08/31/2015	10/26/2014	03/08/2014	08/20/2013	05/12/2014	08/06/2014	08/06/2014	08/06/2014
Series B	With optional redemption *	Average life	9.70	8.46	7.45	6.61	5.91	5.33	4.83	4.40	4.40	4.40
		Final Maturity	10/13/2018	07/16/2017	07/10/2016	09/09/2015	12/28/2014	05/28/2014	11/28/2013	06/26/2013	06/26/2013	06/26/2013
Series C	With optional redemption *	Average life	8.61	7.38	6.41	5.58	4.97	4.43	3.96	3.63	3.63	3.63
		Final Maturity	09/07/2017	06/17/2016	06/28/2015	08/31/2014	01/18/2014	07/07/2013	01/15/2013	09/17/2012	09/17/2012	09/17/2012
Series A	Without optional redemption *	Average life	9.44	8.23	7.25	6.43	5.75	5.18	4.70	4.29	4.29	4.29
		Final Maturity	07/09/2018	04/24/2017	04/28/2016	07/06/2015	11/01/2014	04/06/2014	10/12/2013	05/14/2013	05/14/2013	05/14/2013
Series B	Without optional redemption *	Average life	9.36	8.16	7.18	6.37	5.70	5.14	4.66	4.25	4.25	4.25
		Final Maturity	06/07/2018	03/27/2017	04/04/2016	06/14/2015	10/12/2014	03/20/2014	09/26/2013	04/30/2013	04/30/2013	04/30/2013
Series C	Without optional redemption *	Average life	8.53	7.31	6.35	5.53	4.92	4.39	3.93	3.60	3.60	3.60
		Final Maturity	08/09/2017	05/23/2016	08/06/2015	08/12/2014	01/01/2014	06/22/2013	01/02/2013	09/05/2012	09/05/2012	09/05/2012
Series A	With optional redemption *	Average life	9.36	8.16	7.18	6.37	5.70	5.14	4.66	4.25	4.25	4.25
		Final Maturity	06/07/2018	03/27/2017	04/04/2016	06/14/2015	10/12/2014	03/20/2014	09/26/2013	04/30/2013	04/30/2013	04/30/2013
Series B	With optional redemption *	Average life	9.36	8.16	7.18	6.37	5.70	5.14	4.66	4.25	4.25	4.25
		Final Maturity	06/07/2018	03/27/2017	04/04/2016	06/14/2015	10/12/2014	03/20/2014	09/26/2013	04/30/2013	04/30/2013	04/30/2013
Series C	With optional redemption *	Average life	8.53	7.31	6.35	5.53	4.92	4.39	3.93	3.60	3.60	3.60
		Final Maturity	08/09/2017	05/23/2016	08/06/2015	08/12/2014	01/01/2014	06/22/2013	01/02/2013	09/05/2012	09/05/2012	09/05/2012

* 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	11,697,301.43
Servicer ppal collect not yet credited	923,535.03		
Servicer ints collect not yet credited	362,222.05		
Liabilities	Available	Balance	Interest
Subordinated Loan		7,173,643.05	6.710%
Start-up Loan		50,227.50	4.610%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	
Principal	Principal outstanding	234,954,104.99	490,013,794.84
	Average loan	77,928.39	101,263.44
	Minimum	1,901.65	31,116.85
	Maximum	271,085.02	296,052.94
Interest rate	Weighted average (wac)	5.37%	3.00%
	Minimum	3.80%	2.41%
	Maximum	7.36%	4.41%
Final maturity	Weighted average (WARM) (months)	227	290
	Minimum	04/13/2009	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%		0.12	6.41
10.01 - 20%		0.52	16.25
20.01 - 30%		1.47	25.55
30.01 - 40%		3.44	35.76
40.01 - 50%		8.84	45.70
50.01 - 60%		25.57	56.03
60.01 - 70%		52.18	64.97
70.01 - 80%		7.87	71.24
Weighted average (WALTV)		59.56	73.48
Minimum		1.19	22.46
Maximum		74.21	79.79

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.74%	0.69%	0.70%	0.69%	0.81%
Annual Percentage Rate (CPR)	8.48%	7.94%	8.11%	7.93%	9.30%

Geographic distribution		
	Current	At constitution date
Andalucia	8.29%	8.14%
Aragon	2.37%	2.18%
Asturias	2.27%	2.18%
Balearic Islands	1.60%	1.65%
Basque Country	14.01%	13.03%
Canary Islands	3.31%	3.70%
Cantabria	2.27%	2.31%
Castilla-La Mancha	2.68%	2.45%
Castilla-Leon	6.00%	5.24%
Catalonia	17.12%	17.44%
Extremadura	0.59%	0.60%
Galicia	5.79%	4.88%
La Rioja	0.48%	0.36%
Madrid	23.17%	25.64%
Murcia	2.29%	2.52%
Navarra	0.79%	0.84%
Valencia	7.00%	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	98	16,552.34	14,689.67	0.00	31,242.01	29.98	6,962,471.94	6,993,713.95	70.83	60.98
from > 1 to ≤ 2 months	17	6,443.19	9,209.56	0.00	15,652.75	15.02	1,412,369.23	1,428,021.98	14.46	63.92
from > 2 to ≤ 3 months	5	2,814.34	4,849.21	0.00	7,663.55	7.35	452,654.54	460,318.09	4.66	64.97
from > 3 to ≤ 6 months	11	10,857.37	14,530.55	0.00	25,387.92	24.36	742,935.34	768,323.26	7.78	63.26
from > 6 to < 12 months	2	2,271.93	3,451.77	0.00	5,723.70	5.49	113,094.75	118,818.45	1.20	70.35
from ≥ 18 to < 24 months	1	10,048.18	8,493.74	0.00	18,541.92	17.79	86,423.82	104,965.74	1.06	64.68
Subtotal	134	48,987.35	55,224.50	0.00	104,211.85	100.00	9,769,949.62	9,874,161.47	100.00	61.88
<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	134	48,987.35	55,224.50	0.00	104,211.85		9,769,949.62	9,874,161.47		61.88