

Brief report

Date: 04/30/2009
Currency: EUR

Date of constitution
 02/18/2004

VAT Reg. no.
 V63907055

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	45,639.22 215,325,839.96 45.64%	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	1.7660% 06/26/2009 205.974871 Gross 168.899394 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	06/26/2009 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0313547012	02/24/2004 130	94,802.06 12,324,267.80 94.80%	100,000.00 13,000,000.00	Floating 3-M Euribor+0.550% 26.Mar/Jun/Sep/Dec	2.1060% 06/26/2009 510.224687 Gross 418.384243 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	93,907.70 4,883,200.40 93.91%	100,000.00 5,200,000.00	Floating 3-M Euribor+1.200% 26.Mar/Jun/Sep/Dec	2.7560% 06/26/2009 661.402365 Gross 542.349939 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	A Baa	BBB Baa
Total		232,533,308.16 490,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	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	8.66	7.44	6.46	5.88	5.06	4.51	5.28	5.69		
		Final Maturity	Years	12/25/2017	10/05/2016	10/14/2015	01/02/2015	05/19/2014	11/02/2013	08/07/2014	01/05/2015		
Series B	With optional redemption *	Average life	Years	8.66	7.44	6.46	5.88	5.06	4.51	5.28	5.69		
		Final Maturity	Years	12/25/2017	10/05/2016	10/14/2015	01/02/2015	05/19/2014	11/02/2013	05/28/2013	01/08/2013		
Series C	With optional redemption *	Average life	Years	8.66	7.44	6.46	5.88	5.06	4.51	5.28	5.69		
		Final Maturity	Years	12/25/2017	10/05/2016	10/14/2015	01/02/2015	05/19/2014	11/02/2013	05/28/2013	01/08/2013		

* 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	% CE
Series A	92.60%	215,325,839.96	10.40%	96.29%	471,800,000.00	5.21%
Series B	5.30%	12,324,267.80	5.10%	2.65%	13,000,000.00	2.56%
Series C	2.10%	4,883,200.40	3.00%	1.06%	5,200,000.00	1.50%
Issue of Bonds		232,533,308.16			490,000,000.00	
Reserve Fund	3.00%	6,975,999.24	1.50%		7,350,000.00	

Other financial operations (current)			
	Available	Balance	Interest
Assets			
Treasury Account		10,058,429.21	1.580%
Servicer ppal collect not yet credited		886,679.23	
Servicer ints collect not yet credited		314,336.77	
Liabilities			
Subordinated Loan		6,975,999.24	5.560%
Start-up Loan		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	2,988	4,839	
Principal			
Principal outstanding	229,715,409.89	490,013,794.84	
Average loan	76,879.32	101,263.44	
Minimum	276.76	31,116.85	
Maximum	270,158.85	296,052.94	
Interest rate			
Weighted average (wac)	4.75%	3.00%	
Minimum	2.26%	2.41%	
Maximum	7.36%	4.41%	
Final maturity			
Weighted average (WARM) (months)	225	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%	0.13	6.28		
10.01 - 20%	0.57	16.00		
20.01 - 30%	1.60	25.63	0.04	23.23
30.01 - 40%	3.61	35.65	0.01	38.44
40.01 - 50%	9.41	45.56	0.09	47.42
50.01 - 60%	27.09	55.92	0.53	56.94
60.01 - 70%	51.12	64.84	21.53	67.83
70.01 - 80%	6.47	71.15	77.81	75.21
Weighted average (WALTV)		58.98		73.48
Minimum		0.45		22.46
Maximum		73.94		79.79

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2009
Currency: EUR

Date of constitution
02/18/2004

VAT Reg. no.
V63907055

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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.56%	0.42%	0.55%	0.63%	0.79%
Annual Percentage Rate (CPR)	6.47%	4.95%	6.46%	7.32%	9.10%

Geographic distribution		
	Current	At constitution date
Andalucia	8.27%	8.14%
Aragon	2.38%	2.18%
Asturias	2.29%	2.18%
Balearic Islands	1.57%	1.66%
Basque Country	14.09%	13.03%
Canary Islands	3.27%	3.70%
Cantabria	2.29%	2.31%
Castilla-La Mancha	2.67%	2.45%
Castilla-Leon	6.02%	5.24%
Catalonia	17.18%	17.44%
Extremadura	0.58%	0.60%
Galicia	5.85%	4.88%
La Rioja	0.48%	0.36%
Madrid	23.03%	25.64%
Murcia	2.30%	2.52%
Navarra	0.78%	0.84%
Valencia	6.95%	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	89	15,806.98	14,216.52	0.00	30,023.50	23.02	6,839,332.09	6,869,355.59	67.80	58.73
from > 1 to ≤ 2 months	20	6,389.87	8,876.99	0.00	15,266.86	11.70	1,336,435.42	1,351,702.28	13.34	64.11
from > 2 to ≤ 3 months	8	5,751.93	7,707.48	0.00	13,459.41	10.32	753,226.05	766,685.46	7.57	67.73
from > 3 to ≤ 6 months	6	9,331.29	10,983.27	0.00	20,314.56	15.57	532,674.53	552,989.09	5.46	60.51
from > 6 to < 12 months	8	13,812.30	16,397.94	0.00	30,210.24	23.16	455,460.30	485,670.54	4.79	63.73
from ≥ 2 years	1	11,510.15	9,658.21	0.00	21,168.36	16.23	84,961.85	106,130.21	1.05	65.40
Subtotal	132	62,602.52	67,840.41	0.00	130,442.93	100.00	10,002,090.24	10,132,533.17	100.00	60.40
<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	132	62,602.52	67,840.41	0.00	130,442.93		10,002,090.24	10,132,533.17		60.40