

Brief report

Date: 09/30/2009
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 N° 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	43,186.95 203,756,030.10	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	0.9530% 12/28/2009 104.036163 Gross 85.309654 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	12/28/2009 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0313547012	02/24/2004 130	89,708.18 11,662,063.40	100,000.00 13,000,000.00	Floating 3-M Euribor+0.550% 26.Mar/Jun/Sep/Dec	1.2930% 12/28/2009 293.203711 Gross 240.427043 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	88,861.88 4,620,817.76	100,000.00 5,200,000.00	Floating 3-M Euribor+1.200% 26.Mar/Jun/Sep/Dec	1.9430% 12/28/2009 436.442655 Gross 357.882977 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		220,038,911.26	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	8.15	6.99	6.12	5.37	4.78	5.51	5.90	5.83		
		Date	11/18/2017	09/23/2016	11/09/2015	02/10/2015	07/08/2014	03/31/2015	08/21/2015	07/26/2015			
		Final Maturity	Years	14.25	12.50	11.25	10.00	9.00	8.50	8.50	8.50		
	Without optional redemption *	Average life	Years	9.08	7.97	7.05	6.28	5.64	5.10	4.63	4.24		
		Date	10/25/2018	09/13/2017	10/13/2016	01/08/2016	05/19/2015	11/01/2014	05/16/2014	12/22/2013			
		Final Maturity	Years	29.01	29.01	29.01	29.01	29.01	29.01	29.01	29.01		
Series B	With optional redemption *	Average life	Years	8.15	6.99	6.12	5.37	4.78	4.25	3.84	3.52		
		Date	11/18/2017	09/23/2016	11/09/2015	02/10/2015	07/08/2014	12/28/2013	07/29/2013	04/02/2013			
		Final Maturity	Years	14.25	12.50	11.25	10.00	9.00	8.00	7.25	6.75		
	Without optional redemption *	Average life	Years	9.08	7.97	7.05	6.28	5.64	5.10	4.63	4.24		
		Date	10/25/2018	09/13/2017	10/13/2016	01/08/2016	05/19/2015	11/01/2014	05/16/2014	12/22/2013			
		Final Maturity	Years	29.01	29.01	29.01	29.01	29.01	29.01	29.01	29.01		
Series C	With optional redemption *	Average life	Years	8.15	6.99	6.12	5.37	4.78	4.25	3.84	3.52		
		Date	11/18/2017	09/23/2016	11/09/2015	02/10/2015	07/08/2014	12/28/2013	07/29/2013	04/02/2013			
		Final Maturity	Years	14.25	12.50	11.25	10.00	9.00	8.00	7.25	6.75		
	Without optional redemption *	Average life	Years	9.08	7.97	7.05	6.28	5.64	5.10	4.63	4.24		
		Date	10/25/2018	09/13/2017	10/13/2016	01/08/2016	05/19/2015	11/01/2014	05/16/2014	12/22/2013			
		Final Maturity	Years	29.01	29.01	29.01	29.01	29.01	29.01	29.01	29.01		

* 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%	203,756,030.10	10.40%	96.29%	471,800,000.00	5.21%
Series B	5.30%	11,662,063.40	5.10%	2.65%	13,000,000.00	2.56%
Series C	2.10%	4,620,817.76	3.00%	1.06%	5,200,000.00	1.50%
Issue of Bonds		220,038,911.26			490,000,000.00	
Reserve Fund	3.00%	6,601,167.34	1.50%		7,350,000.00	

Other financial operations (current)			
Assets		Balance Interest	
		Balance	Interest
Treasury Account		6,975,145.21	0.750%
Servicer ppal collect not yet credited		624,829.68	
Servicer ints collect not yet credited		217,754.67	
Liabilities	Available	Balance	Interest
Subordinated Loan		6,601,167.34	4.540%
Start-up Loan		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	Count
Principal		2,916	4,839
Principal outstanding		219,216,391.87	490,013,794.84
Average loan		75,177.09	101,263.44
Minimum		197.81	31,116.85
Maximum		268,585.40	296,052.94
Interest rate			
Weighted average (wac)		3.39%	3.00%
Minimum		1.48%	2.41%
Maximum		7.13%	4.41%
Final maturity			
Weighted average (WARM) (months)		220	290
Minimum		12/24/2009	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%	0.15	6.51		
10.01 - 20%	0.67	16.28		
20.01 - 30%	1.83	25.78	0.04	23.23
30.01 - 40%	4.47	35.91	0.01	38.44
40.01 - 50%	10.23	45.68	0.09	47.42
50.01 - 60%	29.14	55.84	0.53	56.94
60.01 - 70%	49.15	64.56	21.53	67.83
70.01 - 80%	4.36	70.89	77.81	75.21
Weighted average (WALTV)		57.97		73.48
Minimum		0.33		22.46
Maximum		73.33		79.79

BANKINTER 7 Fondo de Titulización Hipotecaria

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.54%	0.62%	0.55%	0.58%	0.77%
Annual Percentage Rate (CPR)	6.30%	7.23%	6.44%	6.77%	8.90%

Geographic distribution		
	Current	At constitution date
Andalucia	8.31%	8.14%
Aragon	2.36%	2.18%
Asturias	2.31%	2.18%
Balearic Islands	1.62%	1.66%
Basque Country	14.20%	13.03%
Canary Islands	3.32%	3.70%
Cantabria	2.31%	2.31%
Castilla-La Mancha	2.61%	2.45%
Castilla-Leon	6.00%	5.24%
Catalonia	17.26%	17.44%
Extremadura	0.55%	0.60%
Galicia	5.79%	4.88%
La Rioja	0.49%	0.36%
Madrid	22.90%	25.64%
Murcia	2.22%	2.52%
Navarra	0.76%	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	78	16,852.82	10,380.85	0.00	27,233.67	21.74	5,371,562.21	5,398,795.88	64.94	58.11
from > 1 to ≤ 2 months	16	6,466.57	5,761.29	0.00	12,227.86	9.76	1,118,629.49	1,130,857.35	13.60	63.23
from > 2 to ≤ 3 months	7	5,738.95	5,750.76	0.00	11,489.71	9.17	645,752.58	657,242.29	7.91	62.03
from > 3 to ≤ 6 months	7	6,690.29	5,486.27	0.00	12,176.56	9.72	415,508.64	427,685.20	5.14	63.28
from > 6 to < 12 months	3	8,829.12	13,988.17	0.00	22,817.29	18.22	283,413.20	306,230.49	3.68	61.75
from ≥ 12 to < 18 months	6	19,921.64	19,383.96	0.00	39,305.60	31.38	353,986.62	393,292.22	4.73	65.46
Subtotal	117	64,499.39	60,751.30	0.00	125,250.69	100.00	8,188,852.74	8,314,103.43	100.00	59.76
<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	117	64,499.39	60,751.30	0.00	125,250.69		8,188,852.74	8,314,103.43		59.76