

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 12/31/2009
Currency: EUR

Date of constitution
02/18/2004

VAT Reg. no.
V83907055

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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next	Fitch / Moody's	
			Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0313547004	02/24/2004	42,111.05	100,000.00	Floating	0.9160%	09/26/2040	03/26/2010	AAA	AAA
			198,679,933.90	471,800,000.00	3-M Euribor+0.210%	94.291320 Gross	Quarterly	"Pass-Through"	Aaa	Aaa
			42.11%		26.Mar/Jun/Sep/Dec	76.375969 Net	26.Mar/Jun/Sep/Dec			
Series B	ES0313547012	02/24/2004	87,473.31	100,000.00	Floating	1.2560%	09/26/2040	To be determined	AA+	A
			11,371,530.30	13,000,000.00	3-M Euribor+0.550%	268.562500 Gross	Quarterly	"Pass-Through"	A2	A2
			87.47%		26.Mar/Jun/Sep/Dec	217.535625 Net	26.Mar/Jun/Sep/Dec	deferred start / Secutorial		
Series C	ES0313547020	02/24/2004	86,648.09	100,000.00	Floating	1.9060%	09/26/2040	To be determined	A	BBB
			4,505,700.68	5,200,000.00	3-M Euribor+1.200%	403.703079 Gross	Quarterly	"Pass-Through"	Baa	Baa
			86.65%		26.Mar/Jun/Sep/Dec	326.999494 Net	26.Mar/Jun/Sep/Dec	deferred start / Secutorial		
Total			214,557,164.88	490,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	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	7.70	6.68	5.86	5.15	4.59	4.14	3.74	3.44	3.44
		Final Maturity	09/11/2017	09/02/2016	11/09/2015	02/24/2015	08/01/2014	02/19/2014	09/26/2013	06/06/2013	06/06/2013
		Date	13.49	11.99	10.75	9.49	8.49	7.74	6.99	6.49	6.49
	Without optional redemption *	Average life	8.69	7.66	6.81	6.10	5.50	4.99	4.55	4.17	4.17
		Final Maturity	09/05/2018	08/26/2017	10/19/2016	02/03/2016	06/29/2015	12/24/2014	07/18/2014	03/02/2014	03/02/2014
		Date	28.76	28.76	28.76	28.76	28.76	28.76	28.76	28.76	28.76
Series B	With optional redemption *	Average life	7.70	6.68	5.86	5.15	4.59	4.14	3.74	3.44	3.44
		Final Maturity	09/11/2017	09/02/2016	11/09/2015	02/24/2015	08/01/2014	02/19/2014	09/26/2013	06/06/2013	06/06/2013
		Date	13.49	11.99	10.75	9.49	8.49	7.74	6.99	6.49	6.49
	Without optional redemption *	Average life	8.69	7.66	6.81	6.10	5.50	4.99	4.55	4.17	4.17
		Final Maturity	09/05/2018	08/26/2017	10/19/2016	02/03/2016	06/29/2015	12/24/2014	07/18/2014	03/02/2014	03/02/2014
		Date	28.76	28.76	28.76	28.76	28.76	28.76	28.76	28.76	28.76
Series C	With optional redemption *	Average life	7.70	6.68	5.86	5.15	4.59	4.14	3.74	3.44	3.44
		Final Maturity	09/11/2017	09/02/2016	11/09/2015	02/24/2015	08/01/2014	02/19/2014	09/26/2013	06/06/2013	06/06/2013
		Date	13.49	11.99	10.75	9.49	8.49	7.74	6.99	6.49	6.49
	Without optional redemption *	Average life	8.69	7.66	6.81	6.10	5.50	4.99	4.55	4.17	4.17
		Final Maturity	09/05/2018	08/26/2017	10/19/2016	02/03/2016	06/29/2015	12/24/2014	07/18/2014	03/02/2014	03/02/2014
		Date	28.76	28.76	28.76	28.76	28.76	28.76	28.76	28.76	28.76

* 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	
Series A	92.60%	198,679,933.90	10.40%	96.29%	471,800,000.00	5.21%
Series B	5.30%	11,371,530.30	5.10%	2.65%	13,000,000.00	2.56%
Series C	2.10%	4,505,700.68	3.00%	1.06%	5,200,000.00	1.50%
Issue of Bonds		214,557,164.88			490,000,000.00	
Reserve Fund	3.00%	6,436,714.95		1.50%	7,350,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	6,972,215.19	0.720%	
Servicer ppal collect not yet credited	1,569,889.23		
Servicer ints collect not yet credited	162,803.20		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		6,063,551.23	4.310%
Subordinated Loan S/T		373,163.72	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	2,879	4,839	
Principal			
Principal outstanding	212,562,453.14	490,013,794.84	
Average loan	73,832.04	101,263.44	
Minimum	28.28	31,116.85	
Maximum	267,325.93	296,052.94	
Interest rate			
Weighted average (wac)	2.50%	3.00%	
Minimum	1.48%	2.41%	
Maximum	5.45%	4.41%	
Final maturity			
Weighted average (WARM) (months)	217	290	
Minimum	01/19/2010	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%	0.16	6.36		
10.01 - 20%	0.79	15.91		
20.01 - 30%	2.10	25.94	0.04	23.23
30.01 - 40%	4.99	35.87	0.01	38.44
40.01 - 50%	11.25	45.69	0.09	47.42
50.01 - 60%	30.57	55.88	0.53	56.94
60.01 - 70%	46.90	64.41	21.53	67.83
70.01 - 80%	3.24	70.71	77.81	75.21
Weighted average (WALTV)		57.19		73.48
Minimum		0.04		22.46
Maximum		72.82		79.79

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.00%	0.60%	0.61%	0.55%	0.77%
Annual Percentage Rate (CPR)	11.31%	6.98%	7.11%	6.38%	8.82%

Geographic distribution

	Current	At constitution date
Andalucia	8.34%	8.14%
Aragon	2.32%	2.18%
Asturias	2.32%	2.18%
Baleaic Islands	1.64%	1.66%
Basque Country	14.19%	13.03%
Canary Islands	3.34%	3.70%
Cantabria	2.32%	2.31%
Castilla-La Mancha	2.62%	2.45%
Castilla-Leon	5.92%	5.24%
Catalonia	17.30%	17.44%
Extremadura	0.55%	0.60%
Galicia	5.74%	4.88%
La Rioja	0.49%	0.36%
Madrid	22.98%	25.84%
Murcia	2.21%	2.52%
Navarra	0.76%	0.84%
Valencia	6.96%	6.82%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	53	10,385.06	4,024.06	0.00	14,409.12	10.96	3,773,886.92	3,788,296.04	54.36	57.77
from > 1 to ≤ 2 months	17	8,129.26	4,096.58	0.00	12,225.84	9.30	1,255,810.62	1,268,036.46	18.20	61.59
from > 2 to ≤ 3 months	11	9,123.11	5,260.85	0.00	14,383.96	10.94	783,377.67	777,761.63	11.16	61.48
from > 3 to ≤ 6 months	6	5,148.24	4,403.76	0.00	9,552.00	7.26	334,291.25	343,843.25	4.93	63.47
from > 6 to < 12 months	1	2,244.15	2,284.41	0.00	4,528.56	3.44	80,169.62	84,698.18	1.22	65.29
from ≥ 12 to < 18 months	9	36,533.08	39,883.55	0.00	76,416.63	58.10	629,617.50	706,034.13	10.13	64.38
Subtotal	97	71,562.90	59,953.21	0.00	131,516.11	100.00	6,837,153.58	6,968,669.69	100.00	59.82
<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	97	71,562.90	59,953.21	0.00	131,516.11		6,837,153.58	6,968,669.69		59.82

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