

Brief report

Date: 07/31/2010
Currency: EUR

Date of constitution
 02/18/2004

VAT Reg. no.
 V83907055

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
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

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	39,533.99 186,521,364.82 39.53%	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	0.9520% 09/27/2010 95,136351 Gross 77.060444 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	09/27/2010 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0313547012	02/24/2004 130	82,120.23 10,675,629.90 82.12%	100,000.00 13,000,000.00	Floating 3-M Euribor+0.550% 26.Mar/Jun/Sep/Dec	1.2920% 09/27/2010 268,195547 Gross 217.238393 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	81,345.51 4,229,966.52 81.35%	100,000.00 5,200,000.00	Floating 3-M Euribor+1.200% 26.Mar/Jun/Sep/Dec	1.9420% 09/27/2010 399,320589 Gross 323.449677 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		201,426,961.24	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	% 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	7.28	6.31	5.54	4.92	4.43	4.00	3.61	3.32	3.16	2.98	2.84	
		Final Maturity	Years	11/08/2017	11/20/2016	02/11/2016	06/29/2015	01/03/2015	07/29/2014	03/10/2014	11/22/2013	08/27/2013	06/26/2013	05/23/2013	04/20/2013
Series B	Without optional redemption *	Average life	Years	8.32	7.36	6.57	5.90	5.34	4.85	4.44	4.08	3.76	3.48	3.24	
		Final Maturity	Years	11/21/2018	12/08/2017	02/21/2017	06/22/2016	11/29/2015	06/09/2015	01/05/2015	08/27/2014	08/27/2014	08/27/2014	08/27/2014	08/27/2014
Series C	With optional redemption *	Average life	Years	7.28	6.31	5.54	4.92	4.43	4.00	3.61	3.32	3.16	2.98	2.84	
		Final Maturity	Years	11/08/2017	11/20/2016	02/11/2016	06/29/2015	01/03/2015	07/29/2014	03/10/2014	11/22/2013	08/27/2013	06/26/2013	05/23/2013	04/20/2013
Series C	Without optional redemption *	Average life	Years	8.32	7.36	6.57	5.90	5.34	4.85	4.44	4.08	3.76	3.48	3.24	
		Final Maturity	Years	11/21/2018	12/08/2017	02/21/2017	06/22/2016	11/29/2015	06/06/2015	01/05/2015	08/27/2014	08/27/2014	08/27/2014	08/27/2014	08/27/2014

* 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%	186,521,364.82	10.40%	96.29%	471,800,000.00	5.21%
Series B	5.30%	10,675,629.90	5.10%	2.65%	13,000,000.00	2.56%
Series C	2.10%	4,229,966.52	3.00%	1.06%	5,200,000.00	1.50%
Issue of Bonds		201,426,961.24			490,000,000.00	
Reserve Fund	3.00%	6,042,808.84	1.50%		7,350,000.00	

Other financial operations (current)			
Assets		Balance Interest	
		Balance	Interest
Treasury Account		8,451,737.48	0.750%
Servicer ppal collect not yet credited		659,839.89	
Servicer ints collect not yet credited		104,883.37	
Liabilities		Available	Balance Interest
Subordinated Loan L/T		5,665,887.45	4.240%
Subordinated Loan S/T		376,921.39	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General				
	Current		At constitution date	
	Count	%	Count	%
Principal	2,789		4,839	
Principal outstanding	198,934,179.24		490,013,794.84	
Average loan	71,328.14		101,263.44	
Minimum	33.26		31,116.85	
Maximum	262,964.35		296,052.94	
Interest rate				
Weighted average (wac)	1.88%		3.00%	
Minimum	1.38%		2.41%	
Maximum	3.28%		4.41%	
Final maturity				
Weighted average (WARM) (months)	212		290	
Minimum	09/29/2010		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%	0.19	6.69		
10.01 - 20%	0.88	15.80		
20.01 - 30%	2.61	25.82	0.04	23.23
30.01 - 40%	6.12	35.81	0.01	38.44
40.01 - 50%	12.98	46.01	0.09	47.42
50.01 - 60%	36.81	56.03	0.53	56.94
60.01 - 70%	39.88	64.32	21.53	67.83
70.01 - 80%	0.54	70.36	77.81	75.21
Weighted average (WALTV)	55.64		73.48	
Minimum	0.06		22.46	
Maximum	71.63		79.79	

BANKINTER 7 Fondo de Titulación Hipotecaria

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.49%	0.45%	0.50%	0.74%
Annual Percentage Rate (CPR)	5.35%	5.74%	5.24%	5.80%	8.52%

Geographic distribution		
	Current	At constitution date
Andalucia	8.39%	8.14%
Aragon	2.27%	2.18%
Asturias	2.38%	2.18%
Balearic Islands	1.67%	1.66%
Basque Country	14.16%	13.03%
Canary Islands	3.38%	3.70%
Cantabria	2.37%	2.31%
Castilla-La Mancha	2.57%	2.45%
Castilla-Leon	5.95%	5.24%
Catalonia	17.26%	17.44%
Extremadura	0.57%	0.60%
Galicia	5.69%	4.88%
La Rioja	0.48%	0.36%
Madrid	23.23%	25.64%
Murcia	2.14%	2.52%
Navarra	0.78%	0.84%
Valencia	6.73%	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	62	15,961.02	3,127.54	0.00	19,088.56	14.66	4,801,243.89	4,820,332.45	61.54	56.58
from > 1 to ≤ 2 months	13	6,265.39	1,932.13	0.00	8,197.52	6.30	960,282.83	968,480.35	12.36	57.97
from > 2 to ≤ 3 months	9	8,326.17	3,081.93	0.00	11,408.10	8.76	784,107.81	795,515.91	10.16	62.82
from > 3 to ≤ 6 months	10	13,069.45	5,112.24	0.00	18,181.69	13.97	642,265.99	660,447.68	8.43	61.02
from > 6 to < 12 months	3	8,699.27	4,306.76	0.00	13,006.03	9.99	177,960.43	190,966.46	2.44	61.78
from ≥ 12 to < 18 months	1	3,613.49	3,046.46	0.00	6,659.95	5.12	67,200.81	73,860.76	0.94	66.43
from ≥ 18 to < 24 months	4	26,701.51	17,692.64	0.00	44,394.15	34.10	223,039.37	267,433.52	3.41	65.09
from ≥ 2 years	1	5,174.11	4,077.85	0.00	9,251.96	7.11	46,306.94	55,558.90	0.71	70.56
Subtotal	103	87,810.41	42,377.55	0.00	130,187.96	100.00	7,702,408.07	7,832,596.03	100.00	58.24
<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	103	87,810.41	42,377.55	0.00	130,187.96		7,702,408.07	7,832,596.03		58.24