

Brief report

Date: 08/31/2012
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
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

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	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	31,881.01	100,000.00	Floating	0.8640%	09/26/2040	09/26/2012	AA-sf	AAA
		4,718	150,414,605.18	471,800,000.00	3-M Euribor+0.210%	09/26/2012	Quarterly	"Pass-Through"	A3sf	Aaa
			31.88%		26.Mar/Jun/Sep/Dec	70.393270 Gross	26.Mar/Jun/Sep/Dec			
						57.018549 Net				
Series B	ES0313547012	02/24/2004	66,223.42	100,000.00	Floating	1.2040%	09/26/2040	To be determined	AA-sf	A
		130	8,609,044.60	13,000,000.00	3-M Euribor+0.550%	09/26/2012	Quarterly	"Pass-Through"	A3sf	A2
			66.22%		26.Mar/Jun/Sep/Dec	203.762105 Gross	26.Mar/Jun/Sep/Dec	Pro rata		
						165.047305 Net		deferred start /		
								Secutorial		
Series C	ES0313547020	02/24/2004	65,598.67	100,000.00	Floating	1.8540%	09/26/2040	To be determined	A+	BBB
		52	3,411,130.84	5,200,000.00	3-M Euribor+1.200%	09/26/2012	Quarterly	"Pass-Through"	Baa3	Baa3
			65.60%		26.Mar/Jun/Sep/Dec	310.806498 Gross	26.Mar/Jun/Sep/Dec	Pro rata		
						251.753263 Net		deferred start /		
								Secutorial		
Total			162,434,780.62	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)							Final Maturity	
				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	6.31	5.49	4.84	4.34	3.89	3.55	3.24	2.96	
		Date		12/21/2018	02/26/2018	07/04/2017	12/31/2016	07/19/2016	03/18/2016	11/27/2015	08/17/2015	
		Final Maturity	Years	10.33	9.08	8.08	7.32	6.57	6.07	5.57	5.07	
	Without optional redemption *	Average life	Years	7.63	6.82	6.13	5.54	5.04	4.60	4.23	3.90	
		Date		04/17/2020	06/23/2019	10/15/2018	03/15/2018	09/12/2017	04/07/2017	11/21/2016	07/24/2016	
		Final Maturity	Years	26.09	26.09	26.09	26.09	26.09	26.09	26.09	26.09	
Series B	With optional redemption *	Average life	Years	6.31	5.49	4.84	4.34	3.89	3.55	3.24	2.96	
		Date		12/21/2018	02/26/2018	07/04/2017	12/31/2016	07/19/2016	03/19/2016	11/27/2015	08/17/2015	
		Final Maturity	Years	10.33	9.08	8.08	7.32	6.57	6.07	5.57	5.07	
	Without optional redemption *	Average life	Years	7.63	6.82	6.13	5.54	5.04	4.60	4.23	3.90	
		Date		04/17/2020	06/23/2019	10/15/2018	03/15/2018	09/12/2017	04/07/2017	11/21/2016	07/24/2016	
		Final Maturity	Years	26.09	26.09	26.09	26.09	26.09	26.09	26.09	26.09	
Series C	With optional redemption *	Average life	Years	6.31	5.49	4.84	4.34	3.89	3.55	3.24	2.96	
		Date		12/21/2018	02/26/2018	07/04/2017	12/31/2016	07/19/2016	03/19/2016	11/27/2015	08/17/2015	
		Final Maturity	Years	10.33	9.08	8.08	7.32	6.57	6.07	5.57	5.07	
	Without optional redemption *	Average life	Years	7.63	6.82	6.13	5.54	5.04	4.60	4.23	3.90	
		Date		04/17/2020	06/23/2019	10/15/2018	03/15/2018	09/12/2017	04/07/2017	11/21/2016	07/24/2016	
		Final Maturity	Years	26.09	26.09	26.09	26.09	26.09	26.09	26.09	26.09	

* 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%	150,414,605.18	10.42%	96.29%	471,800,000.00	5.21%
Series B	5.30%	8,609,044.60	5.12%	2.65%	13,000,000.00	2.56%
Series C	2.10%	3,411,130.84	3.02%	1.06%	5,200,000.00	1.50%
Issue of Bonds		162,434,780.62			490,000,000.00	
Reserve Fund	3.02%	4,900,000.00		1.50%	7,350,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,727,806.23	0.670%	
Servicer ppal collect not yet credited	84,156.03		
Servicer ints collect not yet credited	23,595.51		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,544,609.17	3.350%
Subordinated Loan S/T		355,390.83	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	2,542	4,839	
Principal			
Principal outstanding	159,372,495.48	490,013,794.84	
Average loan	62,695.71	101,263.44	
Minimum	21.09	31,116.85	
Maximum	247,947.82	296,052.94	
Interest rate			
Weighted average (wac)	2.33%	3.00%	
Minimum	1.40%	2.41%	
Maximum	3.85%	4.41%	
Final maturity			
Weighted average (WARM) (months)	192	290	
Minimum	09/24/2012	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%	0.34	6.77		
10.01 - 20%	1.96	15.88		
20.01 - 30%	4.69	25.14	0.04	23.23
30.01 - 40%	9.92	35.77	0.01	38.44
40.01 - 50%	21.80	45.73	0.09	47.42
50.01 - 60%	43.48	54.87	0.53	56.94
60.01 - 70%	17.81	62.57	21.53	67.83
70.01 - 80%			77.81	75.21
Weighted average (WALTV)		50.03		73.48
Minimum		0.04		22.46
Maximum		67.30		79.79

BANKINTER 7 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2012
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

Subordinated Loan
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.31%	0.27%	0.34%	0.65%
Annual Percentage Rate (CPR)	2.53%	3.61%	3.16%	3.95%	7.50%

Geographic distribution

	Current	At constitution date
Andalucia	8.46%	8.14%
Aragon	2.28%	2.18%
Asturias	2.41%	2.18%
Balearic Islands	1.84%	1.66%
Basque Country	14.42%	13.03%
Canary Islands	3.26%	3.70%
Cantabria	2.35%	2.31%
Castilla-La Mancha	2.64%	2.45%
Castilla-Leon	6.03%	5.24%
Catalonia	17.04%	17.44%
Extremadura	0.52%	0.60%
Galicia	5.57%	4.88%
La Rioja	0.39%	0.36%
Madrid	23.33%	25.84%
Murcia	2.14%	2.52%
Navarra	0.75%	0.84%
Valencia	6.58%	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	70	14,664.95	3,629.98	0.00	18,294.93	11.55	4,815,497.45	4,833,792.38	58.07	50.41
from > 1 to ≤ 2 months	17	12,285.20	3,032.01	0.00	15,317.21	9.67	1,173,915.77	1,189,232.98	14.29	50.75
from > 2 to ≤ 3 months	11	10,107.30	5,392.20	0.00	15,499.50	9.78	960,859.79	976,359.29	11.73	57.21
from > 3 to ≤ 6 months	6	5,880.28	3,560.87	0.00	9,441.15	5.96	325,649.37	335,090.52	4.03	49.79
from > 6 to < 12 months	5	11,319.62	7,513.23	0.00	18,832.85	11.89	466,129.55	484,962.40	5.83	60.77
from ≥ 12 to < 18 months	5	18,072.38	7,474.57	0.00	25,546.95	16.13	218,079.07	243,626.02	2.93	55.19
from ≥ 18 to < 24 months	1	3,493.43	1,942.07	0.00	5,435.50	3.43	42,366.17	47,801.67	0.57	61.97
from ≥ 2 years	4	34,296.06	15,764.40	0.00	50,060.46	31.60	162,852.76	212,913.22	2.56	65.10
Subtotal	119	110,119.22	48,309.33	0.00	158,428.55	100.00	8,165,349.93	8,323,778.48	100.00	52.17
<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	119	110,119.22	48,309.33	0.00	158,428.55		8,165,349.93	8,323,778.48		52.17

Additional information