

Brief report

Date: 12/31/2012
Currency: EUR

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 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
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Swap
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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		Interest type	Reference rate and margin	Interest Rate	Next coupon	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)						Final maturity (legal)	Next	Current	Original
				Current	Original								
Series A	ES0313547004	02/24/2004	4,718	30,273.53 142,830,514.54 30.27%	100,000.00 471,800,000.00	Floating	3-M Euribor+0.210%	0.3940%	03/26/2013	09/26/2040	03/26/2013	AA-sf	AAA
							26.Mar/Jun/Sep/Dec	29.488100 Gross 23.295599 Net		Quarterly	"Pass-Through"	A3sf	Aaa
Series B	ES0313547012	02/24/2004	130	62,884.35 8,174,965.50 62.88%	100,000.00 13,000,000.00	Floating	3-M Euribor+0.550%	0.7340%	03/26/2013	09/26/2040	To be determined	AA-sf	A
							26.Mar/Jun/Sep/Dec	114.110640 Gross 90.147406 Net		Quarterly	"Pass-Through"	Baa1sf	A2
											Pro rata deferred start / Secutorial		
Series C	ES0313547020	02/24/2004	52	62,291.10 3,239,137.20 62.29%	100,000.00 5,200,000.00	Floating	3-M Euribor+1.200%	1.3840%	03/26/2013	09/26/2040	To be determined	A+	BBB
							26.Mar/Jun/Sep/Dec	213.132459 Gross 168.374643 Net		Quarterly	"Pass-Through"	Baa3	Baa3
											Pro rata deferred start / Secutorial		
Total				154,244,617.24	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	Years	
				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	6.10	5.38	4.74	4.24	3.79	3.46	3.16	2.88		
		Date		02/05/2019	05/16/2018	09/25/2017	03/27/2017	10/15/2016	06/15/2016	02/25/2016	11/15/2015		
		Final Maturity	Years	9.74	8.74	7.74	6.99	6.24	5.74	5.24	4.74		
	Without optional redemption *	Average life	Years	7.51	6.72	6.06	5.49	5.00	4.58	4.21	3.89		
		Date		07/03/2020	09/20/2019	01/19/2019	06/25/2018	12/29/2017	07/28/2017	03/16/2017	11/18/2016		
		Final Maturity	Years	25.75	25.75	25.75	25.75	25.75	25.75	25.75	25.75		
Series B	With optional redemption *	Average life	Years	6.10	5.38	4.74	4.24	3.79	3.46	3.16	2.88		
		Date		02/05/2019	05/16/2018	09/25/2017	03/27/2017	10/15/2016	06/15/2016	02/25/2016	11/15/2015		
		Final Maturity	Years	9.74	8.74	7.74	6.99	6.24	5.74	5.24	4.74		
	Without optional redemption *	Average life	Years	7.51	6.72	6.06	5.49	5.00	4.58	4.21	3.89		
		Date		07/03/2020	09/20/2019	01/19/2019	06/25/2018	12/29/2017	07/28/2017	03/16/2017	11/18/2016		
		Final Maturity	Years	25.75	25.75	25.75	25.75	25.75	25.75	25.75	25.75		
Series C	With optional redemption *	Average life	Years	6.10	5.38	4.74	4.24	3.79	3.46	3.16	2.88		
		Date		02/05/2019	05/16/2018	09/25/2017	03/27/2017	10/15/2016	06/15/2016	02/25/2016	11/15/2015		
		Final Maturity	Years	9.74	8.74	7.74	6.99	6.24	5.74	5.24	4.74		
	Without optional redemption *	Average life	Years	7.51	6.72	6.06	5.49	5.00	4.58	4.21	3.89		
		Date		07/03/2020	09/20/2019	01/19/2019	06/25/2018	12/29/2017	07/28/2017	03/16/2017	11/18/2016		
		Final Maturity	Years	25.75	25.75	25.75	25.75	25.75	25.75	25.75	25.75		

* 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%	142,830,514.54	10.58%	96.29%	471,800,000.00	5.21%
Series B	5.30%	8,174,965.50	5.28%	2.65%	13,000,000.00	2.56%
Series C	2.10%	3,239,137.20	3.18%	1.06%	5,200,000.00	1.50%
Issue of Bonds		154,244,617.24			490,000,000.00	
Reserve Fund	3.18%	4,900,000.00		1.50%	7,350,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,702,384.34	0.190%	
Servicer ppal collect not yet credited	621,386.28		
Servicer ints collect not yet credited	37,455.70		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,900,000.00	2.680%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	2,509	4,839	
Principal			
Principal outstanding	153,038,039.98	490,013,794.84	
Average loan	60,995.63	101,263.44	
Minimum	7.07	31,116.85	
Maximum	245,498.50	296,052.94	
Interest rate			
Weighted average (wac)	1.90%	3.00%	
Minimum	0.94%	2.41%	
Maximum	3.50%	4.41%	
Final maturity			
Weighted average (WARM) (months)	188	290	
Minimum	01/07/2013	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%	0.47	7.04		
10.01 - 20%	2.18	15.93		
20.01 - 30%	5.07	25.34	0.04	23.23
30.01 - 40%	10.92	35.77	0.01	38.44
40.01 - 50%	24.38	45.85	0.09	47.42
50.01 - 60%	42.69	54.78	0.53	56.94
60.01 - 70%	14.29	62.37	21.53	67.83
70.01 - 80%			77.81	75.21
Weighted average (WALTV)	49.05		73.48	
Minimum	0.01		22.46	
Maximum	66.54		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)	0.91%	0.47%	0.36%	0.33%	0.64%
Annual Percentage Rate (CPR)	10.36%	5.52%	4.21%	3.89%	7.40%

Geographic distribution

	Current	At constitution date
Andalucia	8.54%	8.14%
Aragon	2.29%	2.18%
Asturias	2.40%	2.18%
Balearic Islands	1.87%	1.66%
Basque Country	14.58%	13.03%
Canary Islands	3.28%	3.70%
Cantabria	2.38%	2.31%
Castilla-La Mancha	2.67%	2.45%
Castilla-Leon	5.96%	5.24%
Catalonia	16.87%	17.44%
Extremadura	0.53%	0.60%
Galicia	5.50%	4.88%
La Rioja	0.39%	0.36%
Madrid	23.29%	25.84%
Murcia	2.11%	2.52%
Navarra	0.76%	0.84%
Valencia	6.57%	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	17,602.20	2,844.24	0.00	20,446.44	11.29	4,702,944.87	4,723,391.31	52.68	48.69
from > 1 to ≤ 2 months	18	10,887.85	4,497.74	0.00	15,385.59	8.49	1,521,309.48	1,536,695.07	17.14	54.64
from > 2 to ≤ 3 months	13	10,701.42	3,316.97	0.00	14,018.39	7.74	764,837.15	778,855.54	8.69	54.24
from > 3 to ≤ 6 months	10	14,538.46	6,513.76	0.00	21,052.22	11.62	869,839.82	890,892.04	9.94	55.25
from > 6 to < 12 months	7	14,954.46	8,450.97	0.00	23,405.43	12.92	470,140.60	493,546.03	5.50	52.39
from ≥ 12 to < 18 months	4	16,512.28	8,331.82	0.00	24,844.10	13.71	254,867.95	279,712.05	3.12	59.53
from ≥ 18 to < 24 months	1	4,245.25	2,232.45	0.00	6,477.70	3.58	41,614.35	48,092.05	0.54	62.34
from ≥ 2 years	4	38,303.36	17,230.33	0.00	55,533.69	30.65	158,845.46	214,379.15	2.39	65.55
Subtotal	127	127,745.28	53,418.28	0.00	181,163.56	100.00	8,784,399.68	8,965,563.24	100.00	51.59
<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	127	127,745.28	53,418.28	0.00	181,163.56		8,784,399.68	8,965,563.24		51.59

Additional information