

Brief report

Date: 04/30/2013
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	29,374.99	100,000.00	Floating	0.4250%	09/26/2040	06/26/2013	AA-sf	AAA
			138,591,202.82	471,800,000.00	3-M Euribor+0.210%	06/26/2013	Quarterly	"Pass-Through"	Baa1sf	Aaa
			29.37%		26.Mar/Jun/Sep/Dec	31.904503 Gross	26.Mar/Jun/Sep/Dec			
						25.204557 Net				
Series B	ES0313547012	02/24/2004	61,017.90	100,000.00	Floating	0.7650%	09/26/2040	To be determined	AA-sf	A
			7,932,327.00	13,000,000.00	3-M Euribor+0.550%	06/26/2013	Quarterly	"Pass-Through"	Ba2sf	A2
			61.02%		26.Mar/Jun/Sep/Dec	119.289995 Gross	26.Mar/Jun/Sep/Dec	Pro rata		
						94.239096 Net		deferred start /		
								Secutorial		
Series C	ES0313547020	02/24/2004	60,442.26	100,000.00	Floating	1.4150%	09/26/2040	To be determined	A+	BBB
			3,142,997.52	5,200,000.00	3-M Euribor+1.200%	06/26/2013	Quarterly	"Pass-Through"	B3sf	Baa3
			60.44%		26.Mar/Jun/Sep/Dec	218.565928 Gross	26.Mar/Jun/Sep/Dec	Pro rata		
						172.667083 Net		deferred start /		
								Secutorial		
Total			149,666,527.34	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	5.89	5.19	4.57	4.09	3.73	3.33	3.10	2.83	
		Date		03/21/2019	07/08/2018	11/23/2017	05/31/2017	01/19/2017	08/25/2016	06/05/2016	02/26/2016	
		Final Maturity	Years	9.41	8.41	7.41	6.66	6.16	5.41	5.16	4.66	
	Without optional redemption *	Average life	Years	7.30	6.55	5.92	5.37	4.90	4.49	4.14	3.83	
		Date		08/17/2020	11/17/2019	03/29/2019	09/11/2018	03/23/2018	10/26/2017	06/18/2017	02/24/2017	
		Final Maturity	Years	25.42	25.42	25.42	25.42	25.42	25.42	25.42	25.42	
Series B	With optional redemption *	Average life	Years	5.89	5.19	4.57	4.09	3.73	3.33	3.10	2.83	
		Date		03/21/2019	07/08/2018	11/23/2017	05/31/2017	01/19/2017	08/25/2016	06/05/2016	02/26/2016	
		Final Maturity	Years	9.41	8.41	7.41	6.66	6.16	5.41	5.16	4.66	
	Without optional redemption *	Average life	Years	7.30	6.55	5.92	5.37	4.90	4.49	4.14	3.83	
		Date		08/17/2020	11/17/2019	03/29/2019	09/11/2018	03/23/2018	10/26/2017	06/18/2017	02/24/2017	
		Final Maturity	Years	25.42	25.42	25.42	25.42	25.42	25.42	25.42	25.42	
Series C	With optional redemption *	Average life	Years	5.89	5.19	4.57	4.09	3.73	3.33	3.10	2.83	
		Date		03/21/2019	07/08/2018	11/23/2017	05/31/2017	01/19/2017	08/25/2016	06/05/2016	02/26/2016	
		Final Maturity	Years	9.41	8.41	7.41	6.66	6.16	5.41	5.16	4.66	
	Without optional redemption *	Average life	Years	7.30	6.55	5.92	5.37	4.90	4.49	4.14	3.83	
		Date		08/17/2020	11/17/2019	03/29/2019	09/11/2018	03/23/2018	10/26/2017	06/18/2017	02/24/2017	
		Final Maturity	Years	25.42	25.42	25.42	25.42	25.42	25.42	25.42	25.42	

* 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%	138,591,202.82	10.67%	96.29%	471,800,000.00	5.21%
Series B	5.30%	7,932,327.00	5.37%	2.65%	13,000,000.00	2.56%
Series C	2.10%	3,142,997.52	3.27%	1.06%	5,200,000.00	1.50%
Issue of Bonds		149,666,527.34			490,000,000.00	
Reserve Fund	3.27%	4,900,000.00		1.50%	7,350,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	6,714,834.50	0.220%	
Servicer ppal collect not yet credited	166,332.17		
Servicer ints collect not yet credited	32,207.26		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,900,000.00	2.620%
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	2,474	4,839	
Principal			
Principal outstanding	148,137,417.40	490,013,794.84	
Average loan	59,877.69	101,263.44	
Minimum	216.47	31,116.85	
Maximum	242,656.70	296,052.94	
Interest rate			
Weighted average (wac)	1.44%	3.00%	
Minimum	0.74%	2.41%	
Maximum	3.22%	4.41%	
Final maturity			
Weighted average (WARM) (months)	186	290	
Minimum	05/05/2013	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	
0.01 - 10%	0.48	7.47	
10.01 - 20%	2.66	16.07	
20.01 - 30%	5.09	25.69	0.04
30.01 - 40%	12.15	35.67	0.01
40.01 - 50%	27.52	46.05	0.09
50.01 - 60%	41.23	54.89	0.53
60.01 - 70%	10.88	62.30	21.53
70.01 - 80%			77.81
Weighted average (WALTV)	48.19		73.48
Minimum	0.15		22.46
Maximum	65.78		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)	0.17%	0.15%	0.31%	0.30%	0.62%
Annual Percentage Rate (CPR)	2.06%	1.73%	3.67%	3.58%	7.22%

Geographic distribution

	Current	At constitution date
Andalucia	8.51%	8.14%
Aragon	2.23%	2.18%
Asturias	2.41%	2.18%
Balearic Islands	1.90%	1.66%
Basque Country	14.73%	13.03%
Canary Islands	3.30%	3.70%
Cantabria	2.40%	2.31%
Castilla-La Mancha	2.68%	2.45%
Castilla-Leon	5.95%	5.24%
Catalonia	16.82%	17.44%
Extremadura	0.53%	0.60%
Galicia	5.42%	4.88%
La Rioja	0.38%	0.36%
Madrid	23.40%	25.84%
Murcia	2.10%	2.52%
Navarra	0.74%	0.84%
Valencia	6.52%	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	72	18,593.06	3,148.72	0.00	21,741.78	12.44	4,585,697.33	4,607,439.11	56.61	48.41
from > 1 to ≤ 2 months	22	16,276.56	3,302.95	0.00	19,579.51	11.21	1,684,539.68	1,684,119.19	20.69	51.01
from > 2 to ≤ 3 months	6	5,505.37	1,339.22	0.00	6,844.59	3.92	442,161.83	449,006.42	5.52	55.11
from > 3 to ≤ 6 months	7	10,679.15	3,489.49	0.00	14,168.64	8.11	481,901.87	496,070.51	6.09	51.23
from > 6 to < 12 months	6	16,402.41	7,437.68	0.00	23,840.09	13.64	432,536.71	456,376.80	5.61	53.26
from ≥ 12 to < 18 months	2	8,898.51	3,504.09	0.00	12,402.60	7.10	96,104.11	108,506.71	1.33	53.40
from ≥ 18 to < 24 months	1	4,959.12	2,898.58	0.00	7,857.70	4.50	66,144.35	74,002.05	0.91	65.38
from ≥ 2 years	5	47,539.40	20,750.75	0.00	68,290.15	39.08	195,469.02	263,759.17	3.24	65.25
Subtotal	121	128,853.58	45,871.48	0.00	174,725.06	100.00	7,964,554.90	8,139,279.96	100.00	50.31
<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	121	128,853.58	45,871.48	0.00	174,725.06		7,964,554.90	8,139,279.96		50.31

Additional information