

Brief report

Date: 07/31/2013
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
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Swap
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Assets Custodian
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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	134,842,468.74	471,800,000.00	Floating	0.4310%	09/26/2040	09/26/2013	AA-sf	AAA
		4,718	28.58%	100.00%	3-M Euribor+0.210%	31.479756 Gross	Quarterly	"Pass-Through"	Baa1sf	Aaa
			28,580.43	100,000.00	26.Mar/Jun/Sep/Dec	24.869007 Net	26.Mar/Jun/Sep/Dec			
Series B	ES0313547012	02/24/2004	7,717,765.90	13,000,000.00	Floating	0.7710%	09/26/2040	To be determined	Asf	A
		130	59.37%	100.00%	3-M Euribor+0.550%	116.973626 Gross	Quarterly	"Pass-Through"	Ba2sf	A2
			59,367.43	100,000.00	26.Mar/Jun/Sep/Dec	92.409165 Net	26.Mar/Jun/Sep/Dec	Pro rata		
			7,717,765.90	13,000,000.00				deferred start /		
			58,807.36	100,000.00				Secutorial		
Series C	ES0313547020	02/24/2004	3,057,982.72	5,200,000.00	Floating	1.4210%	09/26/2040	To be determined	BBBsf	BBB
		52	58.81%	100.00%	3-M Euribor+1.200%	213.555661 Gross	Quarterly	"Pass-Through"	B3sf	Baa3
			3,057,982.72	5,200,000.00	26.Mar/Jun/Sep/Dec	168.708972 Net	26.Mar/Jun/Sep/Dec	Pro rata		
			58,807.36	100,000.00				deferred start /		
			3,057,982.72	5,200,000.00				Secutorial		
Total			145,618,217.36	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	Years	5.69	5.00	4.47	3.99	3.63	3.31	3.02	2.82		
		Date	04/07/2019	07/29/2018	01/16/2018	07/25/2017	03/18/2017	11/21/2016	08/05/2016	05/24/2016			
		Final Maturity	Years	8.91	7.91	7.16	6.41	5.91	5.41	4.91	4.65		
	Without optional redemption *	Average life	Years	7.19	6.46	5.84	5.31	4.85	4.45	4.10	3.80		
		Date	10/07/2020	01/15/2020	06/02/2019	11/20/2018	06/05/2018	01/11/2018	09/06/2017	05/17/2017			
		Final Maturity	Years	25.17	25.17	25.17	25.17	25.17	25.17	25.17	25.17		
Series B	With optional redemption *	Average life	Years	5.69	5.00	4.47	3.99	3.63	3.31	3.02	2.82		
		Date	04/07/2019	07/29/2018	01/16/2018	07/25/2017	03/18/2017	11/21/2016	08/05/2016	05/24/2016			
		Final Maturity	Years	8.91	7.91	7.16	6.41	5.91	5.41	4.91	4.65		
	Without optional redemption *	Average life	Years	7.19	6.46	5.84	5.31	4.85	4.45	4.10	3.80		
		Date	10/07/2020	01/15/2020	06/02/2019	11/20/2018	06/05/2018	01/11/2018	09/06/2017	05/17/2017			
		Final Maturity	Years	25.17	25.17	25.17	25.17	25.17	25.17	25.17	25.17		
Series C	With optional redemption *	Average life	Years	5.69	5.00	4.47	3.99	3.63	3.31	3.02	2.82		
		Date	04/07/2019	07/29/2018	01/16/2018	07/25/2017	03/18/2017	11/21/2016	08/05/2016	05/24/2016			
		Final Maturity	Years	8.91	7.91	7.16	6.41	5.91	5.41	4.91	4.65		
	Without optional redemption *	Average life	Years	7.19	6.46	5.84	5.31	4.85	4.45	4.10	3.80		
		Date	10/07/2020	01/15/2020	06/02/2019	11/20/2018	06/05/2018	01/11/2018	09/06/2017	05/17/2017			
		Final Maturity	Years	25.17	25.17	25.17	25.17	25.17	25.17	25.17	25.17		

* 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
Series A	92.60%	134,842,468.74	10.76%	96.29%	471,800,000.00	5.21%
Series B	5.30%	7,717,765.90	5.46%	2.65%	13,000,000.00	2.56%
Series C	2.10%	3,057,982.72	3.36%	1.06%	5,200,000.00	1.50%
Issue of Bonds		145,618,217.36			490,000,000.00	
Reserve Fund	3.36%	4,900,000.00		1.50%	7,350,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	6,405,231.73	0.220%	
Servicer ppal collect not yet credited	64,055.32		
Servicer ints collect not yet credited	11,424.91		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,900,000.00	2.520%
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	2,452	4,839	
Principal			
Principal outstanding	144,437,146.14	490,013,794.84	
Average loan	58,905.85	101,263.44	
Minimum	65.10	31,116.85	
Maximum	240,518.19	296,052.94	
Interest rate			
Weighted average (wac)	1.25%	3.00%	
Minimum	0.68%	2.41%	
Maximum	4.50%	4.41%	
Final maturity			
Weighted average (WARM) (months)	183	290	
Minimum	08/05/2013	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	% Pool	% LTV
0.01 - 10%	0.60	7.84		
10.01 - 20%	2.67	16.09		
20.01 - 30%	5.81	25.88	0.04	23.23
30.01 - 40%	12.27	35.65	0.01	38.44
40.01 - 50%	29.92	45.95	0.09	47.42
50.01 - 60%	39.64	54.86	0.53	56.94
60.01 - 70%	9.08	62.16	21.53	67.83
70.01 - 80%			77.81	75.21
Weighted average (WALTV)	47.50		73.48	
Minimum	0.06		22.46	
Maximum	65.21		79.79	

Additional information

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)	0.06%	0.22%	0.18%	0.27%	0.61%
Annual Percentage Rate (CPR)	0.77%	2.63%	2.18%	3.21%	7.10%

Geographic distribution

	Current	At constitution date
Andalucia	8.45%	8.14%
Aragon	2.23%	2.18%
Asturias	2.37%	2.18%
Baleaic Islands	1.92%	1.66%
Basque Country	14.73%	13.03%
Canary Islands	3.29%	3.70%
Cantabria	2.41%	2.31%
Castilla-La Mancha	2.70%	2.45%
Castilla-Leon	5.97%	5.24%
Catalonia	16.80%	17.44%
Extremadura	0.53%	0.60%
Galicia	5.43%	4.88%
La Rioja	0.38%	0.36%
Madrid	23.40%	25.84%
Murcia	2.10%	2.52%
Navarra	0.74%	0.84%
Valencia	6.53%	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	17,108.49	1,979.02	0.00	19,087.51	10.69	4,567,697.11	4,586,694.62	58.34	47.23
from > 1 to ≤ 2 months	17	9,162.00	1,784.70	0.00	10,946.70	6.13	1,196,665.46	1,207,612.16	15.36	48.84
from > 2 to ≤ 3 months	10	13,781.30	2,333.28	0.00	16,114.58	9.02	856,918.45	873,033.03	11.11	49.07
from > 3 to ≤ 6 months	4	3,966.00	1,379.11	0.00	5,345.11	2.99	249,325.83	254,670.94	3.24	59.08
from > 6 to < 12 months	6	17,108.10	5,262.59	0.00	22,370.69	12.53	289,354.80	311,725.49	3.97	47.14
from ≥ 12 to < 18 months	3	16,303.65	6,630.40	0.00	22,934.05	12.84	265,866.67	288,800.72	3.67	57.10
from ≥ 2 years	6	57,101.66	24,695.55	0.00	81,797.21	45.80	257,010.23	338,807.44	4.31	65.48
Subtotal	118	134,531.20	44,064.65	0.00	178,595.85	100.00	7,682,738.55	7,861,334.40	100.00	48.86
<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	118	134,531.20	44,064.65	0.00	178,595.85		7,682,738.55	7,861,334.40		48.86

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