

Brief report

Date: 08/31/2013
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
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	
			Current	Original	Reference rate and margin	Next coupon			Current
					Payment Date				Original
Series A	ES0313547004	02/24/2004	28,580.43	100,000.00	Floating	0.4310%	09/26/2040	09/26/2013	AA-sf
			134,842,468.74	471,800,000.00	3-M Euribor+0.210%	31.479756 Gross	Quarterly	"Pass-Through"	Baa1sf
			28.58%		26.Mar/Jun/Sep/Dec	24.869007 Net	26.Mar/Jun/Sep/Dec		Aaa
Series B	ES0313547012	02/24/2004	59,367.43	100,000.00	Floating	0.7710%	09/26/2040	To be determined	Asf
			7,717,765.90	13,000,000.00	3-M Euribor+0.550%	116.973626 Gross	Quarterly	"Pass-Through"	Ba2sf
			59.37%		26.Mar/Jun/Sep/Dec	92.409165 Net	26.Mar/Jun/Sep/Dec	Pro rata	A
								deferred start /	A2
								Secutorial	
Series C	ES0313547020	02/24/2004	58,807.36	100,000.00	Floating	1.4210%	09/26/2040	To be determined	BBBsf
			3,057,982.72	5,200,000.00	3-M Euribor+1.200%	213.555661 Gross	Quarterly	"Pass-Through"	B3sf
			58.81%		26.Mar/Jun/Sep/Dec	168.708972 Net	26.Mar/Jun/Sep/Dec	Pro rata	Baa3
								deferred start /	
								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	5.60	4.92	4.40	3.93	3.58	3.26	2.96	2.77		
		Final Maturity	Years	8.82	7.82	7.08	6.32	5.82	5.32	4.82	4.57		
		Date		06/26/2022	06/26/2021	09/26/2020	12/26/2019	06/26/2019	12/26/2018	06/26/2018	03/26/2018		
	Without optional redemption *	Average life	Years	7.11	6.39	5.78	5.25	4.80	4.41	4.06	3.76		
		Final Maturity	Years	25.09	25.09	25.09	25.09	25.09	25.09	25.09	25.09		
		Date		09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038		
Series B	With optional redemption *	Average life	Years	5.60	4.92	4.40	3.93	3.58	3.26	2.96	2.77		
		Final Maturity	Years	8.82	7.82	7.08	6.32	5.82	5.32	4.82	4.57		
		Date		06/26/2022	06/26/2021	09/26/2020	12/26/2019	06/26/2019	12/26/2018	06/26/2018	03/26/2018		
	Without optional redemption *	Average life	Years	7.11	6.39	5.78	5.25	4.80	4.41	4.06	3.76		
		Final Maturity	Years	25.09	25.09	25.09	25.09	25.09	25.09	25.09	25.09		
		Date		09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038		
Series C	With optional redemption *	Average life	Years	5.60	4.92	4.40	3.93	3.58	3.26	2.96	2.77		
		Final Maturity	Years	8.82	7.82	7.08	6.32	5.82	5.32	4.82	4.57		
		Date		06/26/2022	06/26/2021	09/26/2020	12/26/2019	06/26/2019	12/26/2018	06/26/2018	03/26/2018		
	Without optional redemption *	Average life	Years	7.11	6.39	5.78	5.25	4.80	4.41	4.06	3.76		
		Final Maturity	Years	25.09	25.09	25.09	25.09	25.09	25.09	25.09	25.09		
		Date		09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038	09/26/2038		

* 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%	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		7,618,616.29	0.220%
Servicer ppal collect not yet credited		91,414.63	
Servicer ints collect not yet credited		14,813.48	
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		2,446	4,839
Principal			
Principal outstanding		143,335,269.37	490,013,794.84
Average loan		58,599.86	101,263.44
Minimum		64.83	31,116.85
Maximum		239,803.99	296,052.94
Interest rate			
Weighted average (wac)		1.22%	3.00%
Minimum		0.68%	2.41%
Maximum		4.50%	4.41%
Final maturity			
Weighted average (WARM) (months)		182	290
Minimum		09/20/2013	11/22/2009
Maximum		06/14/2038	06/23/2038
Index (principal outstanding distribution)			
1-year EURIBORMIBOR		100.00%	99.99%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.65	7.82		
10.01 - 20%	2.69	16.17		
20.01 - 30%	5.75	25.68	0.04	23.23
30.01 - 40%	12.59	35.55	0.01	38.44
40.01 - 50%	30.73	45.94	0.09	47.42
50.01 - 60%	38.90	54.84	0.53	56.94
60.01 - 70%	8.69	62.07	21.53	67.83
70.01 - 80%			77.81	75.21
Weighted average (WALTV)	47.28		73.48	
Minimum	0.06		22.46	
Maximum	65.00		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)	0.13%	0.15%	0.19%	0.26%	0.61%
Annual Percentage Rate (CPR)	1.58%	1.79%	2.26%	3.13%	7.05%

Geographic distribution

	Current	At constitution date
Andalucia	8.46%	8.14%
Aragon	2.23%	2.18%
Asturias	2.37%	2.18%
Balearic Islands	1.93%	1.66%
Basque Country	14.74%	13.03%
Canary Islands	3.29%	3.70%
Cantabria	2.40%	2.31%
Castilla-La Mancha	2.71%	2.45%
Castilla-Leon	5.97%	5.24%
Catalonia	16.79%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	71	15,942.12	2,167.26	0.00	18,109.38	9.69	4,455,925.62	4,474,035.00	59.26	48.85
from > 1 to ≤ 2 months	11	9,340.41	1,231.13	0.00	10,571.54	5.65	664,818.04	675,389.58	8.95	44.61
from > 2 to ≤ 3 months	11	14,386.73	2,813.25	0.00	17,199.98	9.20	1,022,463.07	1,039,663.05	13.77	50.97
from > 3 to ≤ 6 months	6	7,294.55	2,164.27	0.00	9,458.82	5.06	411,440.90	420,899.72	5.58	58.84
from > 6 to < 12 months	4	11,661.81	3,317.12	0.00	14,978.93	8.01	197,186.80	212,165.73	2.81	45.02
from ≥ 12 to < 18 months	4	19,694.61	6,448.82	0.00	26,143.43	13.98	288,715.40	314,858.83	4.17	54.29
from ≥ 18 to < 24 months	1	4,455.77	2,389.33	0.00	6,845.10	3.66	66,293.81	73,138.91	0.97	63.11
from ≥ 2 years	6	58,651.07	25,016.25	0.00	83,667.32	44.75	255,460.82	339,128.14	4.49	65.55
Subtotal	114	141,427.07	45,547.43	0.00	186,974.50	100.00	7,362,304.46	7,549,278.96	100.00	49.96
<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	114	141,427.07	45,547.43	0.00	186,974.50		7,362,304.46	7,549,278.96		49.96

Additional information