

Brief report

Date: 09/30/2013
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	27,954.90	100,000.00	Floating	0.4310%	09/26/2040	12/27/2013	AA-sf	AAA
			131,891,218.20	471,800,000.00	3-M Euribor+0.210%	30.790769 Gross	Quarterly	"Pass-Through"	Baa1sf	Aaa
			27.95%		26.Mar/Jun/Sep/Dec	24.324708 Net	26.Mar/Jun/Sep/Dec			
Series B	ES0313547012	02/24/2004	58,068.08	100,000.00	Floating	0.7710%	09/26/2040	To be determined	Asf	A
			7,548,850.40	13,000,000.00	3-M Euribor+0.550%	114.413474 Gross	Quarterly	"Pass-Through"	Ba2sf	A2
			58.07%		26.Mar/Jun/Sep/Dec	90.386644 Net	26.Mar/Jun/Sep/Dec	Pro rata		
								deferred start /		
								Secutorial		
Series C	ES0313547020	02/24/2004	57,520.27	100,000.00	Floating	1.4210%	09/26/2040	To be determined	BBBsf	BBB
			2,991,054.04	5,200,000.00	3-M Euribor+1.200%	208.881665 Gross	Quarterly	"Pass-Through"	B3sf	Baa3
			57.52%		26.Mar/Jun/Sep/Dec	165.016515 Net	26.Mar/Jun/Sep/Dec	Pro rata		
								deferred start /		
								Secutorial		
Total			142,431,122.64	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	
				% 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	5.65	5.05	4.43	3.95	3.60	3.28	2.98	2.78
		Date		05/24/2019	10/15/2018	03/05/2018	09/11/2017	05/05/2017	01/08/2017	09/21/2016	07/11/2016
		Final Maturity	Years	8.75	8.00	7.00	6.24	5.74	5.24	4.74	4.49
	Without optional redemption *	Average life	Years	7.19	6.46	5.85	5.32	4.86	4.46	4.12	3.81
		Date		12/05/2020	03/16/2020	08/04/2019	01/23/2019	08/09/2018	03/17/2018	11/10/2017	07/21/2017
		Final Maturity	Years	25.01	25.01	25.01	25.01	25.01	25.01	25.01	25.01
Series B	With optional redemption *	Average life	Years	5.65	5.05	4.43	3.95	3.60	3.28	2.98	2.78
		Date		05/24/2019	10/15/2018	03/05/2018	09/11/2017	05/05/2017	01/08/2017	09/21/2016	07/11/2016
		Final Maturity	Years	8.75	8.00	7.00	6.24	5.74	5.24	4.74	4.49
	Without optional redemption *	Average life	Years	7.19	6.46	5.85	5.32	4.86	4.46	4.12	3.81
		Date		12/05/2020	03/16/2020	08/04/2019	01/23/2019	08/09/2018	03/17/2018	11/10/2017	07/21/2017
		Final Maturity	Years	25.01	25.01	25.01	25.01	25.01	25.01	25.01	25.01
Series C	With optional redemption *	Average life	Years	5.65	5.05	4.43	3.95	3.60	3.28	2.98	2.78
		Date		05/24/2019	10/15/2018	03/05/2018	09/11/2017	05/05/2017	01/08/2017	09/21/2016	07/11/2016
		Final Maturity	Years	8.75	8.00	7.00	6.24	5.74	5.24	4.74	4.49
	Without optional redemption *	Average life	Years	7.19	6.46	5.85	5.32	4.86	4.46	4.12	3.81
		Date		12/05/2020	03/16/2020	08/04/2019	01/23/2019	08/09/2018	03/17/2018	11/10/2017	07/21/2017
		Final Maturity	Years	25.01	25.01	25.01	25.01	25.01	25.01	25.01	25.01

* 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%	131,891,218.20	10.84%	96.29%	471,800,000.00	5.21%
Series B	5.30%	7,548,850.40	5.54%	2.65%	13,000,000.00	2.56%
Series C	2.10%	2,991,054.04	3.44%	1.06%	5,200,000.00	1.50%
Issue of Bonds		142,431,122.64			490,000,000.00	
Reserve Fund	3.44%	4,900,000.00		1.50%	7,350,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,089,307.35	0.220%	
Servicer ppal collect not yet credited	173,119.97		
Servicer ints collect not yet credited	24,948.54		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,900,000.00	2.420%
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	2,444	4,839	
Principal			
Principal outstanding	142,319,586.43	490,013,794.84	
Average loan	58,232.24	101,263.44	
Minimum	64.56	31,116.85	
Maximum	239,089.10	296,052.94	
Interest rate			
Weighted average (wac)	1.19%	3.00%	
Minimum	0.68%	2.41%	
Maximum	4.50%	4.41%	
Final maturity			
Weighted average (WARM) (months)	182	290	
Minimum	10/12/2013	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%	0.66	7.67		
10.01 - 20%	2.75	16.06		
20.01 - 30%	5.74	25.63	0.04	23.23
30.01 - 40%	12.97	35.50	0.01	38.44
40.01 - 50%	31.41	45.90	0.09	47.42
50.01 - 60%	37.94	54.80	0.53	56.94
60.01 - 70%	8.52	61.92	21.53	67.83
70.01 - 80%			77.81	75.21
Weighted average (WALTV)		47.06		73.48
Minimum		0.06		22.46
Maximum		64.79		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)	0.07%	0.09%	0.17%	0.25%	0.60%
Annual Percentage Rate (CPR)	0.87%	1.07%	2.07%	2.98%	7.00%

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	14.76%	13.03%
Canary Islands	3.29%	3.70%
Cantabria	2.39%	2.31%
Castilla-La Mancha	2.71%	2.45%
Castilla-Leon	5.96%	5.24%
Catalonia	16.81%	17.44%
Extremadura	0.53%	0.60%
Galicia	5.41%	4.88%
La Rioja	0.38%	0.36%
Madrid	23.41%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	73	17,120.58	2,024.07	0.00	19,144.65	9.20	4,747,265.51	4,766,410.16	55.69	47.80
from > 1 to ≤ 2 months	19	11,845.88	1,602.97	0.00	13,448.85	6.46	960,262.02	973,710.87	11.38	45.34
from > 2 to ≤ 3 months	15	17,348.26	3,101.19	0.00	20,449.45	9.82	1,171,190.97	1,191,640.42	13.92	49.71
from > 3 to ≤ 6 months	7	13,553.20	2,746.39	0.00	16,299.59	7.83	586,458.68	602,758.27	7.04	51.79
from > 6 to < 12 months	4	6,930.11	1,565.69	0.00	8,495.80	4.08	146,563.61	155,059.41	1.81	41.02
from ≥ 12 to < 18 months	6	28,360.23	9,256.64	0.00	37,616.87	18.07	418,211.48	455,828.35	5.33	55.70
from ≥ 18 to < 24 months	1	4,715.35	2,462.81	0.00	7,178.16	3.45	66,034.23	73,212.39	0.86	63.17
from ≥ 2 years	6	60,202.48	25,334.95	0.00	85,537.43	41.09	253,909.41	339,446.84	3.97	65.61
Subtotal	131	160,076.09	48,094.71	0.00	208,170.80	100.00	8,349,895.91	8,558,066.71	100.00	48.87
<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	131	160,076.09	48,094.71	0.00	208,170.80		8,349,895.91	8,558,066.71		48.87

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