

Brief report

Date: 02/28/2014
Currency: EUR

Date of constitution
 02/18/2004

VAT Reg. no.
 V63907055

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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitih / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313547004	02/24/2004 4,718	27,268.48	100,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	0.5040% 03/26/2014 33.976526 Gross 26.841456 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	03/26/2014 "Pass-Through"	AA-sf Baa1sf	AAA Aaa
Series B ES0313547012	02/24/2004 130	56,642.25 7,363,492.50	100,000.00 13,000,000.00	Floating 3-M Euribor+0.550% 26.Mar/Jun/Sep/Dec	0.8440% 03/26/2014 118.187201 Gross 93.367889 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	Asf Ba3sf	A A2
Series C ES0313547020	02/24/2004 52	56,107.88 2,917,609.76	100,000.00 5,200,000.00	Floating 3-M Euribor+1.200% 26.Mar/Jun/Sep/Dec	1.4940% 03/26/2014 207.234455 Gross 163.715219 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Sequential	BBBsf B3sf	BBB Baa3
Total		138,933,790.90		490,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	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	5.34	4.76	4.17	3.79	3.45	3.14	2.85	2.66
		Final Maturity	Years	06/30/2019	12/02/2018	04/29/2018	12/12/2017	08/10/2017	04/18/2017	01/04/2017	10/27/2016
Series B	With optional redemption *	Average life	Years	6.90	6.22	5.63	5.13	4.70	4.32	3.99	3.69
		Final Maturity	Years	01/20/2021	05/16/2020	10/19/2019	04/15/2019	11/09/2018	06/22/2018	02/21/2018	11/07/2017
Series C	With optional redemption *	Average life	Years	5.35	4.77	4.18	3.80	3.46	3.15	2.86	2.67
		Final Maturity	Years	07/03/2019	12/05/2018	05/02/2018	12/15/2017	08/13/2017	04/20/2017	01/06/2017	10/29/2016

* 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	% CE	
Series A	92.60%	128,652,688.64	10.93%	96.29%	471,800,000.00
Series B	5.30%	7,363,492.50	5.63%	2.65%	13,000,000.00
Series C	2.10%	2,917,609.76	3.53%	1.06%	5,200,000.00
Issue of Bonds		138,933,790.90			490,000,000.00
Reserve Fund	3.53%	4,900,000.00	1.50%		7,350,000.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	8,208,313.78	0.300%
Servicer ppal collect not yet credited	166,829.63	
Servicer ints collect not yet credited	23,614.36	
Liabilities	Available	Balance
Subordinated Loan L/T		4,900,000.00
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	2,406	4,839	
Principal			
Principal outstanding	135,876,261.94	490,013,794.84	
Average loan	56,473.92	101,263.44	
Minimum	63.21	31,116.85	
Maximum	235,474.83	296,052.94	
Interest rate			
Weighted average (wac)	1.16%	3.00%	
Minimum	0.68%	2.41%	
Maximum	4.04%	4.41%	
Final maturity			
Weighted average (WARM) (months)	178	290	
Minimum	03/12/2014	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%	0.76	7.10		
10.01 - 20%	3.20	16.22		
20.01 - 30%	5.89	25.66	0.04	23.23
30.01 - 40%	13.49	35.13	0.01	38.44
40.01 - 50%	35.32	45.57	0.09	47.42
50.01 - 60%	34.99	54.68	0.53	56.94
60.01 - 70%	6.34	61.56	21.53	67.83
70.01 - 80%			77.81	75.21
Weighted average (WALT)		45.96		73.48
Minimum		0.06		22.46
Maximum		63.74		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%	0.34%	0.23%	0.21%	0.59%
Annual Percentage Rate (CPR)	1.60%	3.97%	2.74%	2.50%	6.84%

Geographic distribution

	Current	At constitution date
Andalucia	8.46%	8.14%
Aragon	2.20%	2.18%
Asturias	2.39%	2.18%
Balearic Islands	1.96%	1.66%
Basque Country	14.88%	13.03%
Canary Islands	3.32%	3.70%
Cantabria	2.42%	2.31%
Castilla-La Mancha	2.73%	2.45%
Castilla-Leon	5.89%	5.24%
Catalonia	16.72%	17.44%
Extremadura	0.53%	0.60%
Galicia	5.37%	4.88%
La Rioja	0.38%	0.36%
Madrid	23.42%	25.64%
Murcia	2.10%	2.52%
Navarra	0.74%	0.84%
Valencia	6.50%	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	17,444.80	1,421.58	0.00	18,866.38	8.51	4,401,003.71	4,419,870.09	54.65	46.42
from > 1 to ≤ 2 months	23	16,580.08	2,158.34	0.00	18,738.42	8.45	1,446,451.69	1,465,190.11	18.12	45.27
from > 2 to ≤ 3 months	8	11,245.90	1,518.09	0.00	12,763.99	5.76	601,680.49	614,444.48	7.60	46.89
from > 3 to ≤ 6 months	8	12,555.81	1,822.98	0.00	14,378.79	6.49	382,763.61	397,142.40	4.91	44.91
from > 6 to < 12 months	7	17,573.58	4,271.72	0.00	21,845.30	9.86	424,771.96	446,617.26	5.52	55.50
from ≥ 12 to < 18 months	3	17,432.42	2,984.74	0.00	20,417.16	9.21	126,805.44	147,222.60	1.82	46.24
from ≥ 18 to < 24 months	3	21,950.16	9,024.44	0.00	30,974.60	13.97	299,525.69	330,500.29	4.09	60.59
from ≥ 2 years	5	60,407.96	23,265.55	0.00	83,673.51	37.75	182,600.46	266,273.97	3.29	65.88
Subtotal	128	175,190.71	46,467.44	0.00	221,658.15	100.00	7,865,603.05	8,087,261.20	100.00	47.50
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	128	175,190.71	46,467.44	0.00	221,658.15		7,865,603.05	8,087,261.20		47.50

Additional information