

Brief report

Date: 06/30/2014
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	25,718.72	100,000.00	Floating	0.4210%	09/26/2040	09/26/2014	AA-sf	AAA
			121,340,920.96	471,800,000.00	3-M Euribor+0.210%	27.670485 Gross	Quarterly	"Pass-Through"	Baa1sf	Aaa
			25.72%		26.Mar/Jun/Sep/Dec	21.859683 Net	26.Mar/Jun/Sep/Dec			
Series B	ES0313547012	02/24/2004	53,423.07	100,000.00	Floating	0.7610%	09/26/2040	To be determined	Asf	A
			6,944,999.10	13,000,000.00	3-M Euribor+0.550%	103.895999 Gross	Quarterly	"Pass-Through"	Ba3sf	A2
			53.42%		26.Mar/Jun/Sep/Dec	82.077839 Net	26.Mar/Jun/Sep/Dec	deferred start /		
							Secutorial			
Series C	ES0313547020	02/24/2004	52,919.08	100,000.00	Floating	1.4110%	09/26/2040	To be determined	BBBsf	BBB
			2,751,792.16	5,200,000.00	3-M Euribor+1.200%	190.820323 Gross	Quarterly	"Pass-Through"	B3sf	Baa3
			52.92%		26.Mar/Jun/Sep/Dec	150.748055 Net	26.Mar/Jun/Sep/Dec	deferred start /		
							Secutorial			
Total			131,037,712.22	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	Date	
				0.17	0.34	0.51	0.69	0.87	1.06	1.25			1.44
				% Annual equivalent CPR									
Series A	With optional redemption *	Average life	Years	5.17	4.50	3.99	3.61	3.27	2.96	2.75	2.47		
		Final Maturity	Years	7.75	6.75	6.01	5.50	5.00	4.50	4.25	3.75		
		Date		03/26/2022	03/26/2021	06/26/2020	12/26/2019	06/26/2019	12/26/2018	09/26/2018	03/26/2018		
	Without optional redemption *	Average life	Years	6.89	6.21	5.63	5.13	4.70	4.32	3.99	3.69		
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76		
		Date		03/26/2038	03/26/2038	03/26/2038	03/26/2038	03/26/2038	03/26/2038	03/26/2038	03/26/2038		
Series B	With optional redemption *	Average life	Years	5.17	4.50	3.99	3.61	3.27	2.96	2.75	2.47		
		Final Maturity	Years	7.75	6.75	6.01	5.50	5.00	4.50	4.25	3.75		
		Date		03/26/2022	03/26/2021	06/26/2020	12/26/2019	06/26/2019	12/26/2018	09/26/2018	03/26/2018		
	Without optional redemption *	Average life	Years	6.89	6.21	5.63	5.13	4.70	4.32	3.99	3.69		
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76		
		Date		03/26/2038	03/26/2038	03/26/2038	03/26/2038	03/26/2038	03/26/2038	03/26/2038	03/26/2038		
Series C	With optional redemption *	Average life	Years	5.17	4.50	3.99	3.61	3.27	2.96	2.75	2.47		
		Final Maturity	Years	7.75	6.75	6.01	5.50	5.00	4.50	4.25	3.75		
		Date		03/26/2022	03/26/2021	06/26/2020	12/26/2019	06/26/2019	12/26/2018	09/26/2018	03/26/2018		
	Without optional redemption *	Average life	Years	6.89	6.21	5.63	5.13	4.70	4.32	3.99	3.69		
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76		
		Date		03/26/2038	03/26/2038	03/26/2038	03/26/2038	03/26/2038	03/26/2038	03/26/2038	03/26/2038		

* 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	% CE		% CE
Series A	92.60%	121,340,920.96	11.14%	96.29%	471,800,000.00	5.21%
Series B	5.30%	6,944,999.10	5.84%	2.65%	13,000,000.00	2.56%
Series C	2.10%	2,751,792.16	3.74%	1.06%	5,200,000.00	1.50%
Issue of Bonds		131,037,712.22			490,000,000.00	
Reserve Fund	3.74%	4,900,000.00		1.50%	7,350,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,092,092.69	0.210%	
Servicer ppal collect not yet credited	247,523.54		
Servicer ints collect not yet credited	22,625.76		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,900,000.00	2.110%
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	2,374	4,839	
Principal			
Principal outstanding	130,932,596.40	490,013,794.84	
Average loan	55,152.74	101,263.44	
Minimum	318.64	31,116.85	
Maximum	232,556.07	296,052.94	
Interest rate			
Weighted average (wac)	1.17%	3.00%	
Minimum	0.69%	2.41%	
Maximum	4.04%	4.41%	
Final maturity			
Weighted average (WARM) (months)	175	290	
Minimum	07/10/2014	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%	0.79	6.89		
10.01 - 20%	3.33	15.88		
20.01 - 30%	6.71	25.66	0.04	23.23
30.01 - 40%	14.69	35.29	0.01	38.44
40.01 - 50%	35.90	45.26	0.09	47.42
50.01 - 60%	33.41	54.43	0.53	56.94
60.01 - 70%	5.16	61.06	21.53	67.83
70.01 - 80%			77.81	75.21
Weighted average (WALTV)	45.07		73.48	
Minimum	0.32		22.46	
Maximum	62.90		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)	0.27%	0.19%	0.20%	0.20%	0.58%
Annual Percentage Rate (CPR)	3.22%	2.30%	2.39%	2.43%	6.71%

Geographic distribution

	Current	At constitution date
Andalucia	8.53%	8.14%
Aragon	2.14%	2.18%
Asturias	2.39%	2.18%
Balearic Islands	1.99%	1.66%
Basque Country	15.07%	13.03%
Canary Islands	3.24%	3.70%
Cantabria	2.43%	2.31%
Castilla-La Mancha	2.76%	2.45%
Castilla-Leon	5.92%	5.24%
Catalonia	16.75%	17.44%
Extremadura	0.53%	0.60%
Galicia	5.35%	4.88%
La Rioja	0.38%	0.36%
Madrid	23.28%	25.84%
Murcia	2.06%	2.52%
Navarra	0.74%	0.84%
Valencia	6.44%	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	74	16,236.19	1,898.21	0.00	18,134.40	7.89	4,511,952.88	4,530,087.28	57.29	45.78
from > 1 to ≤ 2 months	12	8,014.67	880.90	0.00	8,895.57	3.87	708,209.56	717,105.13	9.07	46.00
from > 2 to ≤ 3 months	10	11,428.32	2,008.98	0.00	13,437.30	5.85	783,929.15	797,366.45	10.08	49.17
from > 3 to ≤ 6 months	11	20,898.16	2,564.40	0.00	23,462.56	10.21	550,871.37	574,333.93	7.26	40.35
from > 6 to < 12 months	9	22,865.17	4,837.38	0.00	27,702.55	12.05	421,860.95	449,563.50	5.69	51.41
from ≥ 12 to < 18 months	5	29,087.75	5,380.98	0.00	34,468.73	15.00	283,025.30	317,494.03	4.02	53.01
from ≥ 18 to < 24 months	2	20,395.01	7,639.72	0.00	28,034.73	12.20	231,051.35	259,086.08	3.28	60.31
from ≥ 2 years	5	55,447.22	20,254.37	0.00	75,701.59	32.94	186,610.29	262,311.88	3.32	65.27
Subtotal	128	184,372.49	45,464.94	0.00	229,837.43	100.00	7,677,510.85	7,907,348.28	100.00	47.06
<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	128	184,372.49	45,464.94	0.00	229,837.43		7,677,510.85	7,907,348.28		47.06

Additional information