

Brief report

Date: 07/31/2014
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	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		Current
				Current	Original							
Series A	ES0313547004	02/24/2004	4,718	25,718.72	100,000.00	Floating	3-M Euribor+0.210%	0.4210%	09/26/2040	09/26/2014	AA-sf	AAA
				121,340,920.96	471,800,000.00		26.Mar/Jun/Sep/Dec	27.670485 Gross	Quarterly	"Pass-Through"	Baa1sf	Aaa
				25.72%				21.859683 Net	26.Mar/Jun/Sep/Dec			
Series B	ES0313547012	02/24/2004	130	53,423.07	100,000.00	Floating	3-M Euribor+0.550%	0.7610%	09/26/2040	To be determined	Asf	A
				6,944,999.10	13,000,000.00		26.Mar/Jun/Sep/Dec	103.895999 Gross	Quarterly	"Pass-Through"	Ba3sf	A2
				53.42%				82.077839 Net	26.Mar/Jun/Sep/Dec	Pro rata		
										deferred start /		
										Secutorial		
Series C	ES0313547020	02/24/2004	52	52,919.08	100,000.00	Floating	3-M Euribor+1.200%	1.4110%	09/26/2040	To be determined	BBBsf	BBB
				2,751,792.16	5,200,000.00		26.Mar/Jun/Sep/Dec	190.820323 Gross	Quarterly	"Pass-Through"	B3sf	Baa3
				52.92%				150.748055 Net	26.Mar/Jun/Sep/Dec	Pro rata		
										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
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	
				% Annual equivalent CPR							
				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00
Series A	With optional redemption *	Average life	Years	5.52	5.16	4.82	4.60	4.29	4.09	3.81	3.63
		Date		12/31/2019	08/22/2019	04/21/2019	01/28/2019	10/08/2018	07/27/2018	04/15/2018	02/08/2018
		Final Maturity	Years	8.26	7.75	7.26	7.01	6.51	6.26	5.75	5.50
	Without optional redemption *	Average life	Years	7.25	6.88	6.53	6.21	5.92	5.64	5.39	5.15
		Date		09/24/2021	05/10/2021	01/04/2021	09/09/2020	05/24/2020	02/14/2020	11/12/2019	08/18/2019
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76
Series B	With optional redemption *	Average life	Years	5.52	5.16	4.82	4.60	4.29	4.09	3.81	3.63
		Date		12/31/2019	08/22/2019	04/21/2019	01/28/2019	10/08/2018	07/27/2018	04/15/2018	02/08/2018
		Final Maturity	Years	8.26	7.75	7.26	7.01	6.51	6.26	5.75	5.50
	Without optional redemption *	Average life	Years	7.25	6.88	6.53	6.21	5.92	5.64	5.39	5.15
		Date		09/24/2021	05/10/2021	01/04/2021	09/09/2020	05/24/2020	02/14/2020	11/12/2019	08/18/2019
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76
Series C	With optional redemption *	Average life	Years	5.52	5.16	4.82	4.60	4.29	4.09	3.81	3.63
		Date		12/31/2019	08/22/2019	04/21/2019	01/28/2019	10/08/2018	07/27/2018	04/15/2018	02/08/2018
		Final Maturity	Years	8.26	7.75	7.26	7.01	6.51	6.26	5.75	5.50
	Without optional redemption *	Average life	Years	7.25	6.88	6.53	6.21	5.92	5.64	5.39	5.15
		Date		09/24/2021	05/10/2021	01/04/2021	09/09/2020	05/24/2020	02/14/2020	11/12/2019	08/18/2019
		Final Maturity	Years	23.76	23.76	23.76	23.76	23.76	23.76	23.76	23.76

* 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)						
Series	Current	Current		At issue date		% 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	6,490,176.67	0.210%	
Servicer ppal collect not yet credited	76,208.03		
Servicer ints collect not yet credited	9,010.33		
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	2,368	4,839	
Principal			
Principal outstanding	129,847,493.68	490,013,794.84	
Average loan	54,834.25	101,263.44	
Minimum	212.98	31,116.85	
Maximum	231,824.80	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)	174	290	
Minimum	08/17/2014	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%	0.82	6.88		
10.01 - 20%	3.31	15.87		
20.01 - 30%	6.79	25.58	0.04	23.23
30.01 - 40%	15.51	35.38	0.01	38.44
40.01 - 50%	35.85	45.26	0.09	47.42
50.01 - 60%	32.87	54.40	0.53	56.94
60.01 - 70%	4.83	60.93	21.53	67.83
70.01 - 80%			77.81	75.21
Weighted average (WALTV)	44.86			73.48
Minimum	0.17			22.46
Maximum	62.69			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)	0.15%	0.21%	0.19%	0.21%	0.57%
Annual Percentage Rate (CPR)	1.79%	2.51%	2.28%	2.51%	6.67%

Geographic distribution

	Current	At constitution date
Andalucia	8.53%	8.14%
Aragon	2.14%	2.18%
Asturias	2.39%	2.18%
Balearic Islands	2.00%	1.66%
Basque Country	15.09%	13.03%
Canary Islands	3.24%	3.70%
Cantabria	2.43%	2.31%
Castilla-La Mancha	2.77%	2.45%
Castilla-Leon	5.92%	5.24%
Catalonia	16.77%	17.44%
Extremadura	0.54%	0.60%
Galicia	5.35%	4.88%
La Rioja	0.38%	0.36%
Madrid	23.28%	25.84%
Murcia	2.08%	2.52%
Navarra	0.74%	0.84%
Valencia	6.39%	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	62	13,868.04	1,593.43	0.00	15,461.47	6.81	3,881,741.47	3,897,202.94	51.43	47.18
from > 1 to ≤ 2 months	15	9,466.13	1,411.85	0.00	10,877.98	4.79	1,034,973.11	1,045,851.09	13.80	48.44
from > 2 to ≤ 3 months	14	15,901.66	2,299.00	0.00	18,200.66	8.02	952,863.83	971,064.49	12.82	45.82
from > 3 to ≤ 6 months	6	9,206.69	1,025.72	0.00	10,232.41	4.51	260,516.23	270,748.64	3.57	39.82
from > 6 to < 12 months	11	24,001.31	4,185.26	0.00	28,186.57	12.42	435,090.78	463,277.35	6.11	47.82
from ≥ 12 to < 18 months	6	30,720.93	5,958.15	0.00	36,679.08	16.17	361,384.50	398,063.58	5.25	53.32
from ≥ 18 to < 24 months	1	7,639.75	1,824.18	0.00	9,463.93	4.17	74,587.28	84,051.21	1.11	56.67
from ≥ 2 years	6	71,978.95	25,794.78	0.00	97,773.73	43.10	349,012.75	446,786.48	5.90	63.42
Subtotal	121	182,783.46	44,092.37	0.00	226,875.83	100.00	7,350,169.95	7,577,045.78	100.00	47.99
<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	121	182,783.46	44,092.37	0.00	226,875.83		7,350,169.95	7,577,045.78		47.99

Additional information