

Brief report

Date: 11/30/2014
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

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Treasury Account
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Subordinated Loan
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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	25,015.98	100,000.00	Floating	0.2930%	09/26/2040	12/29/2014	A2sf	AAA
		4,718	118,025,393.64	471,800,000.00	3-M Euribor+0.210%	12/29/2014	Quarterly	"Pass-Through"	AA+sf	Aaa
			25.02%		26.Mar/Jun/Sep/Dec	19.138614 Gross	26.Mar/Jun/Sep/Dec			
						15.119505 Net				
Series B	ES0313547012	02/24/2004	51,963.34	100,000.00	Floating	0.6330%	09/26/2040	To be determined	Ba2sf	A
		130	6,755,234.20	13,000,000.00	3-M Euribor+0.550%	12/29/2014	Quarterly	"Pass-Through"	Asf	A2
			51.96%		26.Mar/Jun/Sep/Dec	85.886740 Gross	26.Mar/Jun/Sep/Dec	Pro rata		
						67.650525 Net		deferred start /		
								Secutorial		
Series C	ES0313547020	02/24/2004	51,473.12	100,000.00	Floating	1.2830%	09/26/2040	To be determined	B2sf	BBB
		52	2,676,602.24	5,200,000.00	3-M Euribor+1.200%	12/29/2014	Quarterly	"Pass-Through"	BBBsf	Baa3
			51.47%		26.Mar/Jun/Sep/Dec	172.437812 Gross	26.Mar/Jun/Sep/Dec	Pro rata		
						136.225871 Net		deferred start /		
								Secutorial		
Total			127,457,230.08	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		0.69
				% 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	5.38	5.03	4.70	4.48	4.18	3.99	3.80	3.53	
		Date		02/10/2020	10/06/2019	06/08/2019	03/20/2019	11/30/2018	09/20/2018	07/14/2018	04/06/2018	
		Final Maturity	Years	8.01	7.50	7.01	6.75	6.25	6.01	5.75	5.25	
	Without optional redemption *	Average life	Years	7.15	6.79	6.45	6.15	5.86	5.60	5.35	5.12	
		Date		11/16/2021	07/07/2021	03/08/2021	11/16/2020	08/03/2020	04/29/2020	01/30/2020	11/07/2019	
		Final Maturity	Years	23.51	23.51	23.51	23.51	23.51	23.51	23.51	23.51	
Series B	With optional redemption *	Average life	Years	5.38	5.03	4.70	4.48	4.18	3.99	3.80	3.53	
		Date		02/10/2020	10/06/2019	06/08/2019	03/20/2019	11/30/2018	09/20/2018	07/14/2018	04/06/2018	
		Final Maturity	Years	8.01	7.50	7.01	6.75	6.25	6.01	5.75	5.25	
	Without optional redemption *	Average life	Years	7.15	6.79	6.45	6.15	5.86	5.60	5.35	5.12	
		Date		11/16/2021	07/07/2021	03/08/2021	11/16/2020	08/03/2020	04/29/2020	01/30/2020	11/07/2019	
		Final Maturity	Years	23.51	23.51	23.51	23.51	23.51	23.51	23.51	23.51	
Series C	With optional redemption *	Average life	Years	5.38	5.03	4.70	4.48	4.18	3.99	3.80	3.53	
		Date		02/10/2020	10/06/2019	06/08/2019	03/20/2019	11/30/2018	09/20/2018	07/14/2018	04/06/2018	
		Final Maturity	Years	8.01	7.50	7.01	6.75	6.25	6.01	5.75	5.25	
	Without optional redemption *	Average life	Years	7.15	6.79	6.45	6.15	5.86	5.60	5.35	5.12	
		Date		11/16/2021	07/07/2021	03/08/2021	11/16/2020	08/03/2020	04/29/2020	01/30/2020	11/07/2019	
		Final Maturity	Years	23.51	23.51	23.51	23.51	23.51	23.51	23.51	23.51	

* 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%	118,025,393.64	11.24%	96.29%	471,800,000.00	5.21%
Series B	5.30%	6,755,234.20	5.94%	2.65%	13,000,000.00	2.56%
Series C	2.10%	2,676,602.24	3.84%	1.06%	5,200,000.00	1.50%
Issue of Bonds		127,457,230.08			490,000,000.00	
Reserve Fund	3.84%	4,900,000.00		1.50%	7,350,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,632,659.42	0.00%	
Servicer ppal collect not yet credited	234,418.78		
Servicer ints collect not yet credited	21,172.17		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,900,000.00	1.880%
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	2,337	4,839	
Principal			
Principal outstanding	125,281,647.69	490,013,794.84	
Average loan	53,607.89	101,263.44	
Minimum	302.41	31,116.85	
Maximum	228,893.37	296,052.94	
Interest rate			
Weighted average (wac)	1.13%	3.00%	
Minimum	0.69%	2.41%	
Maximum	4.04%	4.41%	
Final maturity			
Weighted average (WARM) (months)	171	290	
Minimum	12/04/2014	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%	0.87	6.89		
10.01 - 20%	3.53	15.89		
20.01 - 30%	7.76	25.71	0.04	23.23
30.01 - 40%	16.52	35.48	0.01	38.44
40.01 - 50%	36.99	45.01	0.09	47.42
50.01 - 60%	31.59	54.43	0.53	56.94
60.01 - 70%	2.73	60.56	21.53	67.83
70.01 - 80%			77.81	75.21
Weighted average (WALTV)	43.98		73.48	
Minimum	0.16		22.46	
Maximum	61.85		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)	0.29%	0.22%	0.20%	0.24%	0.56%
Annual Percentage Rate (CPR)	3.48%	2.60%	2.43%	2.80%	6.54%

Geographic distribution		
	Current	At constitution date
Andalucia	8.57%	8.14%
Aragon	2.13%	2.18%
Asturias	2.34%	2.18%
Balearic Islands	1.97%	1.66%
Basque Country	15.10%	13.03%
Canary Islands	3.24%	3.70%
Cantabria	2.43%	2.31%
Castilla-La Mancha	2.79%	2.45%
Castilla-Leon	5.92%	5.24%
Catalonia	16.74%	17.44%
Extremadura	0.54%	0.60%
Galicia	5.34%	4.88%
La Rioja	0.38%	0.36%
Madrid	23.32%	25.84%
Murcia	2.05%	2.52%
Navarra	0.73%	0.84%
Valencia	6.41%	6.82%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	55	14,007.63	1,014.19	0.00	15,021.82	6.21	3,038,180.81	3,053,202.63	42.56	44.43
from > 1 to ≤ 2 months	20	11,496.41	1,748.22	0.00	13,244.63	5.47	1,228,385.19	1,241,629.82	17.31	46.41
from > 2 to ≤ 3 months	15	17,640.77	2,548.19	0.00	20,188.96	8.34	1,131,073.46	1,151,262.42	16.05	44.77
from > 3 to ≤ 6 months	5	9,060.84	1,579.90	0.00	10,640.74	4.40	363,143.97	373,784.71	5.21	50.55
from > 6 to < 12 months	7	16,279.52	3,026.63	0.00	19,306.15	7.98	298,227.81	317,533.96	4.43	49.47
from ≥ 12 to < 18 months	6	23,780.47	4,931.66	0.00	28,712.13	11.87	273,654.13	302,366.26	4.22	52.93
from ≥ 18 to < 24 months	4	22,078.96	5,918.58	0.00	27,997.54	11.57	257,472.31	285,469.85	3.98	53.27
from ≥ 2 years	6	79,607.90	27,257.45	0.00	106,865.35	44.16	341,383.80	448,249.15	6.25	63.63
Subtotal	118	193,952.50	48,024.82	0.00	241,977.32	100.00	6,931,521.48	7,173,498.80	100.00	46.85
<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	118	193,952.50	48,024.82	0.00	241,977.32		6,931,521.48	7,173,498.80		46.85

Additional information