

Brief report

Date: 01/31/2016
Currency: EUR

Date of constitution
 02/18/2004

VAT Reg. no.
 V83907055

Management Company
 Europea de Titulización S.G.F.T

Originator
 Bankinter

Servicer
 Bankinter

Lead Managers
 Bankinter

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0313547004	02/24/2004 4,718	21,111.97 99,606,274.46 21.11%	100,000.00 471,800,000.00	Floating 3-M Euribor+0.210% 26.Mar/Jun/Sep/Dec	0.0790% 03/29/2016 4.262272 Gross 3.452440 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	03/29/2016 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0313547012	02/24/2004 130	43,853.91 5,701,008.30 43.85%	100,000.00 13,000,000.00	Floating 3-M Euribor+0.550% 26.Mar/Jun/Sep/Dec	0.4190% 03/29/2016 46.957792 Gross 38.035812 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAsf A3sf	A A2
Series C ES0313547020	02/24/2004 52	43,440.19 2,258,889.88 43.44%	100,000.00 5,200,000.00	Floating 3-M Euribor+1.200% 26.Mar/Jun/Sep/Dec	1.0690% 03/29/2016 118.673772 Gross 96.125755 Net	09/26/2040 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Asf Ba1sf	BBB Baa3
Total		107,566,172.64	490,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
			% Monthly CPR (SMM)								
			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	4.48	4.26	3.93	3.73	3.54	3.36	3.19	3.02	
		Final Maturity	06/18/2020	03/29/2020	12/02/2019	09/20/2019	07/13/2019	05/08/2019	03/04/2019	01/01/2019	
	Without optional redemption *	Average life	6.25	6.00	5.50	5.25	5.00	4.75	4.50	4.25	
		Final Maturity	03/26/2022	12/26/2021	06/26/2021	03/26/2021	12/26/2020	09/26/2020	06/26/2020	03/26/2020	
	Series B	With optional redemption *	Average life	6.64	6.32	6.02	5.75	5.49	5.25	5.03	4.82
			Final Maturity	08/15/2022	04/21/2022	01/03/2022	09/24/2021	08/23/2021	03/27/2021	01/05/2021	10/21/2020
Series C	With optional redemption *	Average life	22.26	22.26	22.26	22.26	22.26	22.26	22.26	22.26	
		Final Maturity	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	% CE
Series A	92.60%	99,606,274.46	11.96%	96.29%	471,800,000.00
Series B	5.30%	5,701,008.30	6.66%	2.65%	13,000,000.00
Series C	2.10%	2,258,889.88	4.56%	1.06%	5,200,000.00
Issue of Bonds		107,566,172.64			490,000,000.00
Reserve Fund	4.56%	4,900,000.00	1.50%		7,350,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,711,588.42	0.000%	
Servicer ppal collect not yet credited	135,798.33		
Servicer ints collect not yet credited	10,552.46		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,900,000.00	1.370%
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	2,169	4,839	
Principal			
Principal outstanding	106,460,083.55	490,013,794.84	
Average loan	49,082.57	101,263.44	
Minimum	275.91	31,116.85	
Maximum	218,280.12	296,052.94	
Interest rate			
Weighted average (wac)	0.79%	3.00%	
Minimum	0.33%	2.41%	
Maximum	3.56%	4.41%	
Final maturity			
Weighted average (WARM) (months)	161	290	
Minimum	02/06/2016	11/22/2009	
Maximum	06/23/2038	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%	1.07	6.74		
10.01 - 20%	4.86	15.83		
20.01 - 30%	10.21	25.38	0.04	23.23
30.01 - 40%	25.40	36.00	0.01	38.44
40.01 - 50%	35.90	45.17	0.09	47.42
50.01 - 60%	22.56	53.64	0.53	56.94
60.01 - 70%			21.53	67.83
70.01 - 80%			77.81	75.21
Weighted average (WALTV)	40.89			73.48
Minimum	0.25			22.46
Maximum	59.00			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)	0.19%	0.53%	0.35%	0.32%	0.54%
Annual Percentage Rate (CPR)	2.31%	6.13%	4.17%	3.76%	6.34%

Geographic distribution		
	Current	At constitution date
Andalucia	8.50%	8.14%
Aragon	2.07%	2.18%
Asturias	2.41%	2.18%
Balearic Islands	1.97%	1.66%
Basque Country	15.57%	13.03%
Canary Islands	3.09%	3.70%
Cantabria	2.49%	2.31%
Castilla-La Mancha	2.91%	2.45%
Castilla-Leon	5.96%	5.24%
Catalonia	16.91%	17.44%
Extremadura	0.56%	0.60%
Galicia	5.21%	4.88%
La Rioja	0.39%	0.36%
Madrid	23.02%	25.64%
Murcia	1.99%	2.52%
Navarra	0.65%	0.84%
Valencia	6.30%	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	59	15,394.96	1,055.66	0.00	16,450.62	5.35	3,024,438.98	3,040,889.60	49.95	41.13
from > 1 to ≤ 2 months	15	11,894.86	772.94	0.00	12,667.80	4.12	640,863.95	653,531.75	10.74	33.39
from > 2 to ≤ 3 months	9	10,418.24	1,167.89	0.00	11,586.13	3.77	717,848.48	729,434.61	11.98	47.27
from > 3 to ≤ 6 months	5	7,163.19	610.29	0.00	7,773.48	2.53	220,134.79	227,908.27	3.74	36.35
from > 6 to < 12 months	4	14,417.20	2,040.33	0.00	16,457.53	5.35	282,766.83	299,224.36	4.92	45.53
from ≥ 12 to < 18 months	4	27,580.27	3,200.51	0.00	30,780.78	10.01	240,626.07	271,406.85	4.46	46.10
from ≥ 18 to < 24 months	1	4,018.20	552.87	0.00	4,571.07	1.49	24,413.68	28,984.75	0.48	46.61
from ≥ 2 years	12	164,869.16	42,222.95	0.00	207,092.11	67.37	629,229.30	836,321.41	13.74	60.56
Subtotal	109	255,756.08	51,623.44	0.00	307,379.52	100.00	5,780,322.08	6,087,701.60	100.00	42.84
<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	109	255,756.08	51,623.44	0.00	307,379.52		5,780,322.08	6,087,701.60		42.84