

Brief report

Date: 03/31/2017
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
Société Générale

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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		Current
			Current	Original	Reference rate and margin	Next coupon				
Series A	ES0313547004	02/24/2004	17,759.96	100,000.00	Floating	0.0000%	09/26/2040	06/26/2017	AA+sf	AAA
			83,791,491.28	471,800,000.00	3-M Euribor+0.210%	06/26/2017	Quarterly	"Pass-Through"	Aa2sf	Aaa
			17.76%		26.Mar/Jun/Sep/Dec	0.000000 Gross	26.Mar/Jun/Sep/Dec			
						0.000000 Net				
Series B	ES0313547012	02/24/2004	38,390.81	100,000.00	Floating	0.2200%	09/26/2040	To be determined	AAsf	A
			4,990,805.30	13,000,000.00	3-M Euribor+0.550%	06/26/2017	Quarterly	"Pass-Through"	A3sf	A2
			38.39%		26.Mar/Jun/Sep/Dec	21.349556 Gross	26.Mar/Jun/Sep/Dec	Pro rata		
						17.293140 Net		deferred start /		
								Secuential		
Series C	ES0313547020	02/24/2004	38,028.64	100,000.00	Floating	0.8700%	09/26/2040	To be determined	Asf	BBB
			1,977,489.28	5,200,000.00	3-M Euribor+1.200%	06/26/2017	Quarterly	"Pass-Through"	Baa3sf	Baa3
			38.03%		26.Mar/Jun/Sep/Dec	83.631317 Gross	26.Mar/Jun/Sep/Dec	Pro rata		
						67.741367 Net		deferred start /		
								Secuential		
Total			90,759,785.86	490,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	Redemption	Average life	Years	% 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	Years	3.54	3.34	3.14	2.96	2.78	2.61	2.56	2.40	2.40		
		Final Maturity	Years	10/08/2020	07/27/2020	05/17/2020	03/10/2020	01/06/2020	11/04/2019	10/19/2019	08/19/2019	08/19/2019	3.81	
		Date	Years	4.75	4.50	4.25	4.00	3.75	3.50	3.50	3.50	3.25	3.25	
	Without optional redemption *	Average life	Years	5.35	5.08	4.82	4.59	4.37	4.17	3.98	3.81	3.61	3.41	
		Final Maturity	Years	08/02/2022	04/23/2022	01/20/2022	10/26/2021	08/09/2021	05/26/2021	03/19/2021	01/14/2021	11/26/2020	10/26/2020	
		Date	Years	14.01	13.51	13.01	12.51	12.26	11.76	11.26	10.76	10.26	9.76	
Series B	With optional redemption *	Average life	Years	4.75	4.50	4.25	4.00	3.75	3.50	3.50	3.25	3.25		
		Final Maturity	Years	12/26/2021	09/26/2021	06/26/2021	03/26/2021	12/26/2020	09/26/2020	06/26/2020	06/26/2020	06/26/2020	3.25	
		Date	Years	12/26/2021	09/26/2021	06/26/2021	03/26/2021	12/26/2020	09/26/2020	06/26/2020	06/26/2020	06/26/2020	3.25	
	Without optional redemption *	Average life	Years	15.54	15.06	14.59	14.14	13.70	13.26	12.84	12.42	12.00	11.58	
		Final Maturity	Years	10/07/2032	04/13/2032	10/25/2031	05/12/2031	12/03/2030	06/27/2030	01/23/2030	08/25/2029	08/25/2029	08/25/2029	
		Date	Years	17.76	17.26	16.76	16.26	15.76	15.51	15.01	14.51	14.01	13.51	
Series C	With optional redemption *	Average life	Years	4.75	4.50	4.25	4.00	3.75	3.50	3.50	3.25	3.25		
		Final Maturity	Years	12/26/2021	09/26/2021	06/26/2021	03/26/2021	12/26/2020	09/26/2020	06/26/2020	06/26/2020	06/26/2020	3.25	
		Date	Years	12/26/2021	09/26/2021	06/26/2021	03/26/2021	12/26/2020	09/26/2020	06/26/2020	06/26/2020	06/26/2020	3.25	
	Without optional redemption *	Average life	Years	19.04	18.79	18.50	18.17	17.82	17.46	17.09	16.71	16.34	15.97	
		Final Maturity	Years	04/07/2036	01/03/2036	09/20/2035	05/25/2035	01/17/2035	09/06/2034	04/23/2034	12/05/2033	12/05/2033	12/05/2033	
		Date	Years	21.01	21.01	21.01	21.01	21.01	21.01	21.01	21.01	21.01	21.01	

* 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	92.32%	83,791,491.28	13.06%	96.29%	471,800,000.00	5.21%
Series B	5.50%	4,990,805.30	7.56%	2.65%	13,000,000.00	2.56%
Series C	2.18%	1,977,489.28	5.38%	1.06%	5,200,000.00	1.50%
Issue of Bonds		90,759,785.86			490,000,000.00	
Reserve Fund	5.38%	4,885,388.42	1.50%		7,350,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,588,829.46	-0.350%	
Servicer ppal collect not yet credited	57,746.22		
Servicer ints collect not yet credited	3,232.80		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,900,000.00	1.170%
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			
	Count	Current	At constitution date
Count	2,035		4,839
Principal			
Principal outstanding		90,866,372.49	490,013,794.84
Average loan		44,651.78	101,263.44
Minimum		135.89	31,116.85
Maximum		207,293.29	296,052.94
Interest rate			
Weighted average (wac)		0.56%	3.00%
Minimum		0.14%	2.41%
Maximum		3.42%	4.41%
Final maturity			
Weighted average (WARM) (months)		151	290
Minimum		04/15/2017	11/22/2009
Maximum		06/23/2038	06/23/2038
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		100.00%	100.00%

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	1.55	6.69	
10.01 - 20%	6.57	15.67	
20.01 - 30%	13.10	25.87	0.04
30.01 - 40%	30.96	35.07	0.01
40.01 - 50%	34.88	45.14	0.09
50.01 - 60%	12.94	52.84	0.53
60.01 - 70%			21.53
70.01 - 80%			77.81
Weighted average (WALTV)	37.96		73.48
Minimum	0.15		22.46
Maximum	56.07		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)	0.17%	0.21%	0.32%	0.30%	0.52%
Annual Percentage Rate (CPR)	2.01%	2.44%	3.76%	3.48%	6.09%

Geographic distribution		
	Current	At constitution date
Andalucía	8.36%	8.14%
Aragón	1.94%	2.18%
Asturias	2.45%	2.18%
Balearic Islands	2.06%	1.66%
Basque Country	16.05%	13.03%
Canary Islands	3.02%	3.70%
Cantabria	2.44%	2.31%
Castilla-La Mancha	2.99%	2.45%
Castilla-León	5.88%	5.24%
Catalonia	17.01%	17.44%
Extremadura	0.48%	0.60%
Galicia	5.02%	4.88%
La Rioja	0.40%	0.36%
Madrid	23.20%	25.84%
Murcia	1.98%	2.52%
Navarra	0.68%	0.84%
Valencia	6.06%	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	42	11,886.39	404.86	0.00	12,291.25	3.69	2,001,203.99	2,013,495.24	46.68	37.59
from > 1 to ≤ 2 months	8	4,337.34	237.61	0.00	4,574.95	1.37	293,458.17	298,033.12	6.91	37.21
from > 2 to ≤ 3 months	9	11,717.20	632.46	0.00	12,349.66	3.71	575,355.81	587,705.47	13.62	36.83
from > 3 to ≤ 6 months	7	7,454.30	616.39	0.00	8,070.69	2.42	226,171.47	234,242.16	5.43	31.12
from > 6 to < 12 months	3	7,312.08	862.64	0.00	8,174.72	2.46	167,975.56	176,150.28	4.08	46.55
from ≥ 12 to < 18 months	3	18,239.15	1,497.75	0.00	19,736.90	5.93	154,290.86	174,027.76	4.03	36.60
from ≥ 18 to < 24 months	1	4,971.07	905.98	0.00	5,877.05	1.77	52,082.22	57,959.27	1.34	58.45
from ≥ 2 years	13	220,752.59	41,092.44	0.00	261,845.03	78.65	510,227.35	772,072.38	17.90	55.18
Subtotal	86	286,670.12	46,250.13	0.00	332,920.25	100.00	3,980,765.43	4,313,685.68	100.00	39.73
<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	86	286,670.12	46,250.13	0.00	332,920.25		3,980,765.43	4,313,685.68		39.73

Additional information