

BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2007
Currency: EUR



Date of constitution
03/19/2007

VAT Reg. no.
G85034130

Management Company
Europa de Titulización, S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter
IXIS CIB
Fortis Bank
Merrill Lynch International

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Amortisation Account
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

Senior Underwriter & Placement Agent
Santander

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 Moody's / S&P		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0313271001	03/23/2007 1,727	100,000.00 172,700,000.00 100.00%	100,000.00 172,700,000.00	Floating 3-M Euribor+0.070% 17.Mar/Jun/Sep/Dec	3.9630% 06/18/2007 957.725000 Gross 785.334500 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	06/18/2007 "Pass-Through"	Aaa AAA	Aaa AAA	
Series A2 ES0313271019	03/23/2007 5,666	100,000.00 566,600,000.00 100.00%	100,000.00 566,600,000.00	Floating 3-M Euribor+0.150% 17.Mar/Jun/Sep/Dec	4.0430% 06/18/2007 977.058333 Gross 801.187633 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secutential	Aaa AAA	Aaa AAA	
Series A3 ES0313271027	03/23/2007 1,727	100,000.00 172,700,000.00 100.00%	100,000.00 172,700,000.00	Floating 3-M Euribor+0.230% 17.Mar/Jun/Sep/Dec	4.1230% 06/18/2007 996.391667 Gross 817.041167 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secutential	Aaa AAA	Aaa AAA	
Series B ES0313271035	03/23/2007 141	100,000.00 14,100,000.00 100.00%	100,000.00 14,100,000.00	Floating 3-M Euribor+0.300% 17.Mar/Jun/Sep/Dec	4.1930% 06/18/2007 1,013.308333 Gross 830.912833 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Aa2 AA	Aa2 AA	
Series C ES0313271043	03/23/2007 142	100,000.00 14,200,000.00 100.00%	100,000.00 14,200,000.00	Floating 3-M Euribor+0.400% 17.Mar/Jun/Sep/Dec	4.2930% 06/18/2007 1,037.475000 Gross 850.729500 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A3 A-	A3 A-	
Series D ES0313271050	03/23/2007 95	100,000.00 9,500,000.00 100.00%	100,000.00 9,500,000.00	Floating 3-M Euribor+2.500% 17.Mar/Jun/Sep/Dec	6.3930% 06/18/2007 1,544.975000 Gross 1,266.879500 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Ba2 BB-	Ba2 BB-	
Series E ES0313271068	03/23/2007 142	100,000.00 14,200,000.00 100.00%	100,000.00 14,200,000.00	Floating 3-M Euribor+3.900% 17.Mar/Jun/Sep/Dec	7.7930% 06/18/2007 1,883.308333 Gross 1,544.312833 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C CCC-	C CCC-	
Total		964,000,000.00	964,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
Series	Option	% Monthly CPR (SMM)		0,51	0,69	0,87	1,06	1,25	1,44	1,64
		% Annual equivalent CPR		6,00	8,00	10,00	12,00	14,00	16,00	18,00
		Average life	Years	1.43	1.17	1.00	0.88	0.79	0.71	0.66
Series A1	With optional redemption *	Final Maturity	Years	01/10/2008	01/07/2008	04/30/2008	03/16/2008	11/02/2008	01/13/2008	12/25/2007
			Years	16.90	14.39	12.39	10.89	9.65	8.39	7.64
			Date	03/18/2024	09/17/2021	09/17/2019	03/19/2018	12/19/2016	09/17/2015	12/17/2014
	Without optional redemption *	Average life	Years	07/21/2008	04/05/2008	03/13/2008	03/02/2008	05/01/2008	12/14/2007	11/25/2007
		Final Maturity	Years	2.39	1.88	1.64	1.39	1.39	1.13	1.13
			Date	09/17/2009	03/17/2009	12/17/2008	09/17/2008	09/17/2008	06/17/2008	03/17/2008
Series A2	With optional redemption *	Average life	Years	8.35	6.93	5.88	5.09	4.47	3.98	3.59
		Final Maturity	Years	08/31/2015	01/04/2014	03/16/2013	05/30/2012	10/17/2011	04/21/2011	11/28/2010
			Date	03/18/2024	09/17/2021	09/17/2019	03/19/2018	12/19/2016	09/17/2015	12/17/2014
	Without optional redemption *	Average life	Years	8.02	6.64	5.64	4.78	3.91	3.27	2.79
		Final Maturity	Years	03/05/2015	12/19/2013	12/16/2012	06/02/2012	03/27/2011	06/08/2010	12/02/2010
			Date	06/17/2023	03/17/2021	03/17/2019	06/17/2017	09/17/2015	03/17/2014	12/17/2012
Series A3	With optional redemption *	Average life	Years	20.54	18.01	15.82	13.93	12.33	9.98	9.06
		Final Maturity	Years	09/11/2027	04/30/2025	02/17/2023	01/04/2021	08/27/2019	05/06/2018	04/20/2017
			Date	03/19/2029	09/17/2026	06/17/2024	06/17/2022	09/17/2020	06/17/2019	03/19/2018
	Without optional redemption *	Average life	Years	21.97	19.55	17.39	15.36	11.70	9.46	7.78
		Final Maturity	Years	12/04/2029	11/11/2026	09/14/2024	02/25/2022	06/01/2019	10/10/2016	08/02/2015
			Date	12/17/2046	12/17/2046	12/17/2046	12/17/2032	12/17/2024	12/17/2020	12/17/2017
Series B	With optional redemption *	Average life	Years	15.34	13.16	11.40	9.97	8.80	7.88	7.08
		Final Maturity	Years	08/29/2022	06/24/2020	09/21/2018	04/16/2017	02/14/2016	03/16/2015	05/27/2014
			Date	03/19/2029	09/17/2026	06/17/2024	06/17/2022	09/17/2020	06/17/2019	03/19/2018
	Without optional redemption *	Average life	Years	15.65	13.55	11.83	10.43	9.27	8.31	7.51
		Final Maturity	Years	12/20/2022	06/24/2020	09/20/2018	04/08/2016	08/20/2015	10/30/2014	02/23/2014
			Date	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046
Series C	With optional redemption *	Average life	Years	15.34	13.16	11.40	9.97	8.80	7.88	7.08
		Final Maturity	Years	08/29/2022	06/24/2020	09/20/2018	04/16/2017	02/14/2016	03/15/2015	05/27/2014
			Date	03/19/2029	09/17/2026	06/17/2024	06/17/2022	09/17/2020	06/17/2019	03/19/2018
	Without optional redemption *	Average life	Years	15.65	13.55	11.83	10.43	9.27	8.31	7.51
		Final Maturity	Years	12/20/2022	11/11/2020	02/23/2019	09/29/2017	04/08/2016	08/20/2015	10/30/2014
			Date	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046
Series D	With optional redemption *	Average life	Years	15.34	13.16	11.40	9.97	8.80	7.88	7.08
		Final Maturity	Years	08/28/2022	06/24/2020	09/20/2018	04/16/2017	02/13/2016	03/15/2015	05/27/2014
			Date	03/19/2029	09/17/2026	06/17/2024	06/17/2022	09/17/2020	06/17/2019	03/19/2018
	Without optional redemption *	Average life	Years	15.65	13.54	11.83	10.43	9.27	8.31	7.51
		Final Maturity	Years	12/19/2022	10/11/2020	02/22/2019	09/29/2017	03/08/2016	08/19/2015	10/30/2014
			Date	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046
Series E	With optional redemption *	Average life	Years	16.63	16.36	14.38	12.67	11.19	10.12	9.08
		Final Maturity	Years	12/12/2025	02/09/2023	11/09/2021	12/26/2019	06/07/2018	10/06/2017	05/24/2016
			Date	03/19/2029	09/17/2026	06/17/2024	06/17/2022	09/17/2020	06/17/2019	03/19/2018
	Without optional redemption *	Average life	Years	9.21	7.60	6.43	5.55	4.86	3.02	30.21
		Final Maturity	Years	10/07/2016	01/12/2014	01/10/2013	11/13/2012	09/03/2012	08/17/2037	06/07/2037
			Date	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046

* 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%

Additional information

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Senior Underwriter & Placement Agent

Santander

Credit enhancement and financial operations

Credit enhancement (CE)

		Current		At issue date	
		% CE		% CE	
Class A	94.61%	912,000,000.00	5.47%	94.61%	912,000,000.00
Series A1	17.91%	172,700,000.00		17.91%	172,700,000.00
Series A2	58.78%	566,600,000.00		58.78%	566,600,000.00
Series A3	17.91%	172,700,000.00		17.91%	172,700,000.00
Series B	1.46%	14,100,000.00	3.99%	1.46%	14,100,000.00
Series C	1.47%	14,200,000.00	2.50%	1.47%	14,200,000.00
Series D	0.99%	9,500,000.00	1.50%	0.99%	9,500,000.00
Series E	1.47%	14,200,000.00		1.47%	14,200,000.00
Issue of Bonds		964,000,000.00			964,000,000.00
Reserve Fund	1.50%	14,200,000.00		1.50%	14,200,000.00

Other financial operations (current)

		Balance	Interest
Treasury Account		21,383,613.98	4.200%
Amortization Account			0.00
Servicer ppal collect not yet credited		1,672,300.66	
Servicer ints collect not yet credited		1,250,870.01	
Liabilities	Available	Balance	Interest
Start-up Loan		1,450,000.00	6.150%

Collateral: Residential mortgage loans

General

		Current	At constitution date
Count		5,901	5,916
Principal			
Principal outstanding		942,755,606.99	949,893,631.18
Average loan		159,762.01	160,561.80
Minimum		3,018.13	3,066.83
Maximum		839,162.87	840,581.10
Interest rate			
Weighted average (wac)		4.12%	4.02%
Minimum		2.75%	2.75%
Maximum		5.36%	5.34%
Final maturity			
Weighted average (WARM) (months)		336	338
Minimum		08/08/2007	08/08/2007
Maximum		12/13/2046	12/13/2046
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		100.00%	100.00%

LTV Distribution

		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.11	7.28
10.01 - 20%		1.05	16.19
20.01 - 30%		3.57	25.86
30.01 - 40%		7.84	35.74
40.01 - 50%		13.68	45.59
50.01 - 60%		18.58	55.25
60.01 - 70%		22.78	65.22
70.01 - 80%		32.39	75.28
Weighted average (WALTV)		59.65	59.88
Minimum		1.27	1.30
Maximum		79.47	79.55

Prepayments

		Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)		0.33%				0.36%
Annual Percentage Rate (CPR)		3.88%				4.25%

Geographic distribution

		Current	At constitution date
Andalucia		14.92%	14.90%
Aragon		2.63%	2.62%
Asturias		1.60%	1.61%
Balearic Islands		3.36%	3.36%
Basque Country		0.98%	1.01%
Canary Islands		4.56%	4.58%
Cantabria		0.93%	0.93%
Castilla-La Mancha		4.69%	4.71%
Castilla-Leon		4.38%	4.39%
Catalonia		20.44%	20.37%
Extremadura		1.02%	1.02%
Galicia		2.68%	2.68%
La Rioja		0.32%	0.32%
Madrid		26.08%	26.12%
Murcia		1.79%	1.79%
Navarra		0.72%	0.72%
Valencia		8.90%	8.88%

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	67	16,133.98	13,930.94	0.00	30,064.92	91.39	10,871,331.58	10,901,396.50	97.34	54.06
1 to 2 months	2	709.18	2,121.71	0.00	2,830.89	8.61	294,861.77	297,692.66	2.66	73.73
Subtotal	69	16,843.16	16,052.65	0.00	32,895.81	100.00	11,166,193.35	11,199,089.16	100.00	54.44
<i>Doubt debts (subjectives)</i>										
	0	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	69	16,843.16	16,052.65	0.00	32,895.81		11,166,193.35	11,199,089.16		54.44

Each range includes the beginning but not the ending time

Additional information