BANKINTER 14 Fondo de Titulización de Hipotecaria

Brief report

Date: 05/31/2007
Currency: EUR

Date of constitution
03/19/2007

VAT Reg. no.
G85034130

Management Company
Europea 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
Pendiente de nombramiento

Senior Underwritter & Placement Agent
Santander

Issued securities: Mortgage-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s / S&P 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	"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 801.187833 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata / Secuential	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	"Pass-Through" Pro rata / Secuential	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	"Pass-Through" Secuential / 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	"Pass-Through" Secuential / 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	"Pass-Through" Secuential / 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	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)

			% Monthly CPR (SMM)	0,51	0,69	0,87	1,06	1,25	1,44	1,64	1,84
			% Annual equivalent CPR	6,00	8,00	10,00	12,00	14,00	16,00	18,00	20,00
Series A1	With optional redemption *	Average life	Years	1.19	0.97	0.84	0.73	0.66	0.59	0.55	0.50
			Date	08/24/2008	07/06/2008	04/17/2008	10/03/2008	12/02/2008	01/21/2008	04/01/2008	12/18/2007
		Final Maturity	Years	2.25	1.75	1.50	1.25	1.25	1.00	1.00	1.00
			Date	09/17/2009	03/17/2009	12/17/2008	09/17/2008	09/17/2008	06/17/2008	06/17/2008	06/17/2008
	Without optional redemption *	Average life	Years	1.19	0.97	0.84	0.73	0.66	0.59	0.55	0.50
			Date	08/24/2008	07/06/2008	04/17/2008	10/03/2008	12/02/2008	01/21/2008	04/01/2008	12/18/2007
		Final Maturity	Years	2.25	1.75	1.50	1.25	1.25	1.00	1.00	1.00
			Date	09/17/2009	03/17/2009	12/17/2008	09/17/2008	09/17/2008	06/17/2008	06/17/2008	06/17/2008
Series A2	With optional redemption *	Average life	Years	7.90	6.54	5.54	4.77	3.91	3.27	2.78	2.41
			Date	09/05/2015	12/29/2013	12/31/2012	03/23/2012	05/14/2011	09/22/2010	03/28/2010	11/13/2009
		Final Maturity	Years	16.01	13.76	11.76	10.26	8.25	7.00	5.75	5.01
			Date	06/19/2023	03/17/2021	03/18/2019	09/18/2017	09/17/2015	06/17/2014	03/18/2013	06/18/2012
	Without optional redemption *	Average life	Years	7.90	6.54	5.54	4.77	3.91	3.27	2.78	2.41
			Date	09/05/2015	12/29/2013	12/31/2012	03/23/2012	05/14/2011	09/22/2010	03/28/2010	11/13/2009
		Final Maturity	Years	16.01	13.76	11.76	10.26	8.25	7.00	5.75	5.01
			Date	06/19/2023	03/17/2021	03/18/2019	09/18/2017	09/17/2015	06/17/2014	03/18/2013	06/18/2012
Series A3	With optional redemption *	Average life	Years	19.67	17.04	14.87	12.98	11.06	9.40	7.93	6.70
			Date	02/13/2027	06/26/2024	04/26/2022	07/06/2020	07/07/2018	07/11/2016	05/21/2015	02/25/2014
		Final Maturity	Years	21.02	18.26	16.01	14.01	12.51	11.26	10.01	9.26
			Date	06/19/2028	09/17/2025	06/19/2023	06/17/2021	12/17/2019	09/17/2018	06/19/2017	09/19/2016
	Without optional redemption *	Average life	Years	21.87	19.45	17.31	15.26	12.00	9.72	8.01	6.70
			Date	04/24/2029	11/25/2026	02/10/2024	09/15/2022	06/16/2019	04/03/2017	06/20/2015	02/25/2014
		Final Maturity	Years	39.77	39.77	39.77	29.77	18.76	14.26	11.26	9.26
			Date	03/17/2047	03/17/2047	03/17/2047	03/17/2037	03/17/2026	09/17/2021	09/17/2018	09/17/2016
Series B	With optional redemption *	Average life	Years	14.68	12.49	10.78	9.39	8.30	7.41	6.64	6.05
			Date	02/17/2022	12/12/2019	03/25/2018	02/11/2016	02/10/2015	11/13/2014	03/02/2014	04/07/2013
		Final Maturity	Years	21.02	18.26	16.01	14.01	12.51	11.26	10.01	9.26
			Date	06/19/2028	09/17/2025	06/19/2023	06/17/2021	12/17/2019	09/17/2018	06/19/2017	09/19/2016
	Without optional redemption *	Average life	Years	15.55	13.45	11.74	10.34	9.20	8.24	7.44	6.76
			Date	12/30/2022	11/24/2020	12/03/2019	10/18/2017	08/25/2016	12/09/2015	11/23/2014	03/21/2014
		Final Maturity	Years	39.77	39.77	39.77	39.77	39.77	39.77	39.77	39.77
			Date	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047
Series C	With optional redemption *	Average life	Years	14.68	12.49	10.78	9.39	8.30	7.41	6.64	6.05
			Date	02/17/2022	12/12/2019	03/25/2018	02/11/2016	02/10/2015	12/11/2014	03/02/2014	04/07/2013
		Final Maturity	Years	21.02	18.26	16.01	14.01	12.51	11.26	10.01	9.26
			Date	06/19/2028	09/17/2025	06/19/2023	06/17/2021	12/17/2019	09/17/2018	06/19/2017	09/19/2016
	Without optional redemption *	Average life	Years	15.55	13.45	11.74	10.34	9.20	8.24	7.44	6.76
			Date	12/30/2022	11/24/2020	11/03/2019	10/18/2017	08/25/2016	11/09/2015	11/23/2014	03/21/2014
		Final Maturity	Years	39.77	39.77	39.77	39.77	39.77	39.77	39.77	39.77
			Date	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047
Series D	With optional redemption *	Average life	Years	14.68	12.49	10.78	9.38	8.30	7.41	6.64	6.05
			Date	02/16/2022	11/12/2019	03/24/2018	02/11/2016	02/10/2015	12/11/2014	03/02/2014	04/07/2013
		Final Maturity	Years	21.02	18.26	16.01	14.01	12.51	11.26	10.01	9.26
			Date	06/19/2028	09/17/2025	06/19/2023	06/17/2021	12/17/2019	09/17/2018	06/19/2017	09/19/2016
	Without optional redemption *	Average life	Years	15.54	13.45	11.74	10.34	9.19	8.24	7.44	6.76
			Date	12/29/2022	11/24/2020	11/03/2019	10/18/2017	08/24/2016	11/09/2015	11/23/2014	03/21/2014
		Final Maturity	Years	39.77	39.77	39.77	39.77	39.77	39.77	39.77	39.77
			Date	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047
Series E	With optional redemption *	Average life	Years	17.86	15.42	13.45	11.74	10.39	9.27	8.25	7.67
			Date	04/24/2025	11/13/2022	11/26/2020	03/13/2019	02/11/2017	09/22/2016	09/14/2015	02/15/2015
		Final Maturity	Years	21.02	18.26	16.01	14.01	12.51	11.26	10.01	9.26
			Date	06/19/2028	09/17/2025	06/19/2023	06/17/2021	12/17/2019	09/17/2018	06/19/2017	09/19/2016
	Without optional redemption *	Average life	Years	31.67	31.24	30.94	30.53	30.35	30.02	29.91	29.63
			Date	07/02/2039	06/09/2038	05/18/2038	12/18/2037	10/14/2037	06/17/2037	06/05/2037	01/24/2037
		Final Maturity	Years	39.77	39.77	39.77	39.53	39.53	39.28	39.28	39.02
			Date	03/17/2047	03/17/2047	03/17/2047	12/17/2046	12/17/2046	09/17/2046	09/17/2046	06/17/2046

* 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%

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Additional information
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Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Date of constitution
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VAT Reg. no.
G85034130

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Senior Underwritter & Placement Agent
Santander

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	94.61%	912,000,000.00	5.47%	94.61%	912,000,000.00	5.47%
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	3.99%
Series C	1.47%	14,200,000.00	2.50%	1.47%	14,200,000.00	2.50%
Series D	0.99%	9,500,000.00	1.50%	0.99%	9,500,000.00	1.50%
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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		31,226,763.35	4.200%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,820,568.48	
Servicer ints collect not yet credited		942,440.84	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		1,450,000.00	6.150%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	5,885	5,916
Principal		
Principal outstanding	936,311,929.79	949,883,631.18
Average loan	159,101.43	160,561.80
Minimum	2,199.53	3,066.83
Maximum	837,740.32	840,581.10
Interest rate		
Weighted average (wac)	4.20%	4.02%
Minimum	2.75%	2.75%
Maximum	5.36%	5.34%
Final maturity		
Weighted average (WARM) (months)	335	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	% Pool	% LTV
0.01 - 10%	0.12	7.27	0.10	7.17
10.01 - 20%	1.08	16.22	1.00	16.17
20.01 - 30%	3.64	25.86	3.42	25.88
30.01 - 40%	7.85	35.71	7.65	35.67
40.01 - 50%	13.89	45.55	13.64	45.53
50.01 - 60%	18.71	55.26	18.43	55.23
60.01 - 70%	22.83	65.23	22.72	65.18
70.01 - 80%	31.88	75.21	33.03	75.38
Weighted average (WALTV)		59.46		59.88
Minimum		0.93		1.30
Maximum		79.40		79.55

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.52%	0.41%			0.41%
Annual Percentage Rate (CPR)	6.01%	4.84%			4.84%

Geographic distribution

	Current	At constitution date
Andalucia	14.93%	14.90%
Aragon	2.61%	2.62%
Asturias	1.60%	1.61%
Balearic Islands	3.36%	3.36%
Basque Country	0.99%	1.01%
Canary Islands	4.56%	4.58%
Cantabria	0.93%	0.93%
Castilla-La Mancha	4.63%	4.71%
Castilla-Leon	4.37%	4.39%
Catalonia	20.45%	20.37%
Extremadura	1.03%	1.02%
Galicia	2.69%	2.68%
La Rioja	0.32%	0.32%
Madrid	26.10%	26.12%
Murcia	1.80%	1.79%
Navarra	0.72%	0.72%
Valencia	8.91%	8.88%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	50	8,729.39	6,654.69	0.00	15,384.08	75.50	8,967,026.79	8,982,410.87	93.67	58.44
1 to 2 months	4	1,069.85	1,758.67	0.00	2,828.52	13.88	378,510.49	381,339.01	3.98	69.38
2 to 3 months	1	537.69	1,626.72	0.00	2,164.41	10.62	223,494.52	225,658.93	2.35	73.22
Subtotal	55	10,336.93	10,040.08	0.00	20,377.01	100.00	9,569,031.80	9,589,408.81	100.00	59.09
Doubt debts (subjectives)										
	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	55	10,336.93	10,040.08	0.00	20,377.01		9,569,031.80	9,589,408.81		59.09

Each range includes the beginning but not the ending time

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Additional information

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