

BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2007
Currency: EUR



Date of constitution
03/19/2007

VAT Reg. no.
G85034130

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

Originator
Bankinter

Service
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	91,835.62 158,600,115.74 91.84%	100,000.00 172,700,000.00	Floating 3-M Euribor+0.070% 17.Mar/Jun/Sep/Dec	4.2170% 09/17/2007 978.934546 Gross 802.726328 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	09/17/2007 "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	4.2970% 09/17/2007 1,086.186111 Gross 890.672611 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	4.3770% 09/17/2007 1,106.408333 Gross 907.254833 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	4.4470% 09/17/2007 1,124.102778 Gross 921.764278 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	4.5470% 09/17/2007 1,149.380556 Gross 942.492056 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	6.6470% 09/17/2007 1,680.213889 Gross 1,377.775389 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	8.0470% 09/17/2007 2,034.102778 Gross 1,667.964278 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		949,900,115.74	964,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
Series	Hypothesis	% 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	1.19	0.97	0.84	0.73	0.66	0.59	0.55
Series A1	With optional redemption *	Final Maturity	Years	08/24/2008	07/06/2008	04/17/2008	10/03/2008	12/02/2008	01/21/2008	04/01/2008
			Years	2.25	1.75	1.50	1.25	1.25	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
	Without optional redemption *	Average life	Years	08/24/2008	07/06/2008	04/17/2008	10/03/2008	12/02/2008	01/21/2008	04/01/2008
		Final Maturity	Years	2.25	1.75	1.50	1.25	1.25	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
Series A2	With optional redemption *	Average life	Years	7.90	6.54	5.54	4.77	3.91	3.27	2.78
		Final Maturity	Years	09/05/2015	12/29/2013	12/31/2012	03/23/2012	05/14/2011	09/22/2010	03/28/2010
			Date	06/19/2023	03/17/2021	03/18/2019	09/18/2017	09/17/2015	06/17/2014	03/18/2013
	Without optional redemption *	Average life	Years	7.90	6.54	5.54	4.77	3.91	3.27	2.78
		Final Maturity	Years	09/05/2015	12/29/2013	12/31/2012	03/23/2012	05/14/2011	09/22/2010	03/28/2010
			Date	06/19/2023	03/17/2021	03/18/2019	09/18/2017	09/17/2015	06/17/2014	03/18/2013
Series A3	With optional redemption *	Average life	Years	19.67	17.04	14.87	12.98	11.06	9.40	7.93
		Final Maturity	Years	02/13/2027	06/26/2024	04/26/2022	07/06/2020	07/07/2018	07/11/2016	05/21/2015
			Date	06/19/2028	09/17/2025	06/19/2023	06/17/2021	12/17/2019	09/17/2018	06/19/2017
	Without optional redemption *	Average life	Years	21.87	19.45	17.31	15.26	12.00	9.72	8.01
		Final Maturity	Years	04/24/2029	11/25/2026	02/10/2024	09/15/2022	06/16/2019	04/03/2017	06/20/2015
			Date	03/17/2047	03/17/2047	03/17/2047	03/17/2037	03/17/2026	09/17/2021	09/17/2018
Series B	With optional redemption *	Average life	Years	14.68	12.49	10.78	9.39	8.30	7.41	6.64
		Final Maturity	Years	02/17/2022	12/12/2019	03/25/2018	02/11/2016	02/10/2015	11/13/2014	03/02/2014
			Date	06/19/2028	09/17/2025	06/19/2023	06/17/2021	12/17/2019	09/17/2018	06/19/2017
	Without optional redemption *	Average life	Years	15.55	13.45	11.74	10.34	9.20	8.24	7.44
		Final Maturity	Years	12/30/2022	11/24/2020	11/03/2019	10/18/2017	08/25/2016	11/09/2015	11/23/2014
			Date	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
		Final Maturity	Years	02/17/2022	12/12/2019	03/25/2018	02/11/2016	02/10/2015	11/13/2014	03/02/2014
			Date	06/19/2028	09/17/2025	06/19/2023	06/17/2021	12/17/2019	09/17/2018	06/19/2017
	Without optional redemption *	Average life	Years	15.55	13.45	11.74	10.34	9.20	8.24	7.44
		Final Maturity	Years	12/30/2022	11/24/2020	11/03/2019	10/18/2017	08/25/2016	11/09/2015	11/23/2014
			Date	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
		Final Maturity	Years	02/16/2022	11/12/2019	03/24/2018	02/11/2016	02/10/2015	12/11/2014	03/02/2014
			Date	06/19/2028	09/17/2025	06/19/2023	06/17/2021	12/17/2019	09/17/2018	06/19/2017
	Without optional redemption *	Average life	Years	15.54	13.45	11.74	10.34	9.19	8.24	7.44
		Final Maturity	Years	12/29/2022	11/24/2020	11/03/2019	10/18/2017	08/24/2016	11/09/2015	11/23/2014
			Date	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
		Final Maturity	Years	04/24/2025	11/13/2022	11/28/2020	03/13/2019	02/11/2017	09/22/2016	09/14/2015
			Date	06/19/2028	09/17/2025	06/19/2023	06/17/2021	12/17/2019	09/17/2018	06/19/2017
	Without optional redemption *	Average life	Years	31.67	31.24	30.94	30.53	30.35	30.02	29.91
		Final Maturity	Years	07/02/2039	06/09/2038	05/18/2038	12/18/2037	10/14/2037	06/17/2037	06/05/2037
			Date	03/17/2047	03/17/2047	03/17/2047	12/17/2046	12/17/2046	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%

Additional information

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Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
			% CE				% CE
Class A	94.53%	897,900,115.74	5.56%	94.61%	912,000,000.00		5.47%
Series A1	16.70%	158,600,115.74		17.91%	172,700,000.00		
Series A2	59.65%	566,600,000.00		58.78%	566,600,000.00		
Series A3	18.18%	172,700,000.00		17.91%	172,700,000.00		
Series B	1.48%	14,100,000.00	4.05%	1.46%	14,100,000.00		3.99%
Series C	1.49%	14,200,000.00	2.53%	1.47%	14,200,000.00		2.50%
Series D	1.00%	9,500,000.00	1.52%	0.99%	9,500,000.00		1.50%
Series E	1.49%	14,200,000.00		1.47%	14,200,000.00		
Issue of Bonds		949,900,115.74			964,000,000.00		
Reserve Fund	1.52%	14,200,000.00		1.50%	14,200,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		22,773,130.30	4.200%
Amortization Account			0.00
Servicer ppal collect not yet credited		3,227,361.84	
Servicer ints collect not yet credited		1,172,047.37	
Liabilities	Available	Balance	Interest
Start-up Loan		1,225,939.59	6.150%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,860	5,916	
Principal			
Principal outstanding	927,652,905.35	949,883,631.18	
Average loan	158,302.54	160,561.80	
Minimum	1,378.27	3,066.83	
Maximum	836,313.43	840,581.10	
Interest rate			
Weighted average (wac)	4.34%	4.02%	
Minimum	2.75%	2.75%	
Maximum	5.37%	5.34%	
Final maturity			
Weighted average (WARM) (months)	334	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%	0.13	7.37	0.10	7.17
10.01 - 20%	1.11	16.21	1.00	16.17
20.01 - 30%	3.72	25.80	3.42	25.88
30.01 - 40%	7.96	35.63	7.65	35.67
40.01 - 50%	13.95	45.53	13.64	45.53
50.01 - 60%	18.90	55.23	18.43	55.23
60.01 - 70%	22.94	65.17	22.72	65.18
70.01 - 80%	31.30	75.12	33.03	75.38
Weighted average (WALTV)		59.23		59.88
Minimum		0.58		1.30
Maximum		79.32		79.55

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.73%	0.52%			0.49%
Annual Percentage Rate (CPR)	8.41%	6.12%			5.74%

Geographic distribution		
	Current	At constitution date
Andalucia	14.96%	14.90%
Aragon	2.60%	2.62%
Asturias	1.61%	1.61%
Balearic Islands	3.35%	3.36%
Basque Country	0.99%	1.01%
Canary Islands	4.54%	4.58%
Cantabria	0.94%	0.93%
Castilla-La Mancha	4.67%	4.71%
Castilla-Leon	4.36%	4.39%
Catalonia	20.45%	20.37%
Extremadura	1.03%	1.02%
Galicia	2.65%	2.68%
La Rioja	0.32%	0.32%
Madrid	26.09%	26.12%
Murcia	1.78%	1.79%
Navarra	0.72%	0.72%
Valencia	8.94%	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	52	11,632.13	10,854.10	0.00	22,486.23	80.87	7,949,656.25	7,972,142.48	93.89	57.45
1 to 2 months	2	882.22	2,013.36	0.00	2,895.58	10.41	290,317.40	293,212.98	3.45	75.83
2 to 3 months	1	732.70	1,689.90	0.00	2,422.60	8.71	223,249.40	225,672.00	2.66	73.23
Subtotal	55	13,247.05	14,557.36	0.00	27,804.41	100.00	8,463,223.05	8,491,027.46	100.00	58.27
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	13,247.05	14,557.36	0.00	27,804.41		8,463,223.05	8,491,027.46		58.27

Each range includes the beginning but not the ending time

Additional information