

BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 10/31/2007
Currency: EUR



Date of constitution
03/19/2007

VAT Reg. no.
G85034130

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

Originator
Bankinter

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 Nº 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	78,897.98 136,256,811.46 78.90%	100,000.00 172,700,000.00	Floating 3-M Euribor+0.070% 17.Mar/Jun/Sep/Dec	4.8000% 12/17/2007 957.295491 Gross 813.701167 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	12/17/2007 Amortized	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	4.8800% 12/17/2007 1,233.555566 Gross 1,048.522223 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Amortized	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	4.9600% 12/17/2007 1,253.777778 Gross 1,065.711111 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Amortized	Aaa AAA	Aaa AAA
Series B ES0313271035	03/23/2007 141	100,000.00 14,100,000.00 100.00%	100,000.00 14,200,000.00	Floating 3-M Euribor+0.300% 17.Mar/Jun/Sep/Dec	5.0300% 12/17/2007 1,271.472222 Gross 1,080.751389 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Amortized	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	5.1300% 12/17/2007 1,296.750000 Gross 1,102.237500 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Amortized	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	7.2300% 12/17/2007 1,827.583333 Gross 1,553.445833 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Amortized	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	8.6300% 12/17/2007 2,181.472222 Gross 1,854.251389 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Amortized	C CCC-	C CCC-
Total		927,556,811.46	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
		% Annual equivalent CPR		6,00	8,00	10,00	12,00	14,00	16,00	20,00
Series A1	With optional redemption *	Average life	Years	1.05	0.87	0.75	0.66	0.60	0.54	0.50
		Final Maturity	Years	08/17/2008	12/06/2008	04/28/2008	03/28/2008	05/03/2008	02/13/2008	01/30/2008
			Date	2.13	1.88	1.38	1.38	1.13	1.13	0.88
	Without optional redemption *	Average life	Years	0.87	0.75	0.66	0.60	0.54	0.50	0.47
		Final Maturity	Years	08/17/2008	12/06/2008	04/28/2008	03/28/2008	05/03/2008	02/13/2008	01/30/2008
			Date	2.13	1.88	1.38	1.38	1.13	1.13	0.88
Series A2	With optional redemption *	Average life	Years	7.80	6.46	5.48	4.74	3.97	3.33	2.84
		Final Maturity	Years	05/17/2015	01/13/2014	01/19/2013	04/23/2012	07/19/2011	11/27/2010	02/06/2010
			Date	16.15	13.64	11.64	10.14	8.64	7.14	6.14
	Without optional redemption *	Average life	Years	7.80	6.46	5.48	4.74	3.97	3.33	2.84
		Final Maturity	Years	05/17/2015	01/13/2014	01/19/2013	04/23/2012	07/19/2011	11/27/2010	02/06/2010
			Date	16.15	13.64	11.64	10.14	8.64	7.14	6.14
Series A3	With optional redemption *	Average life	Years	19.59	16.96	14.79	13.07	11.34	9.61	8.25
		Final Maturity	Years	02/26/2027	10/07/2024	10/05/2022	08/20/2020	11/15/2018	08/03/2017	10/29/2015
			Date	20.90	18.15	15.90	14.14	12.64	11.14	10.14
	Without optional redemption *	Average life	Years	21.81	19.41	17.27	15.41	12.54	10.19	8.44
		Final Maturity	Years	05/18/2029	12/23/2026	01/11/2024	12/24/2022	10/02/2020	05/10/2017	04/01/2016
			Date	39.65	36.65	33.65	30.64	26.64	23.39	20.14
Series B	With optional redemption *	Average life	Years	14.60	12.42	10.71	9.38	8.30	7.36	6.64
		Final Maturity	Years	03/03/2022	12/29/2019	04/14/2018	12/13/2016	11/13/2015	09/12/2014	03/20/2014
			Date	20.90	18.15	15.90	14.14	12.64	11.14	10.14
	Without optional redemption *	Average life	Years	15.48	13.39	11.69	10.31	9.16	8.21	7.42
		Final Maturity	Years	01/18/2023	12/17/2020	07/04/2019	11/16/2017	09/25/2016	10/15/2015	12/28/2014
			Date	39.65	39.65	39.65	39.65	39.65	39.65	39.65
Series C	With optional redemption *	Average life	Years	14.60	12.42	10.71	9.38	8.30	7.36	6.64
		Final Maturity	Years	03/03/2022	12/29/2019	04/14/2018	12/13/2016	11/13/2015	09/12/2014	03/20/2014
			Date	20.90	18.15	15.90	14.14	12.64	11.14	10.14
	Without optional redemption *	Average life	Years	15.48	13.39	11.69	10.31	9.16	8.21	7.42
		Final Maturity	Years	01/18/2023	12/17/2020	07/04/2019	11/16/2017	09/25/2016	10/15/2015	12/28/2014
			Date	39.65	39.65	39.65	39.65	39.65	39.65	39.65
Series D	With optional redemption *	Average life	Years	14.60	12.42	10.71	9.38	8.29	7.36	6.64
		Final Maturity	Years	03/03/2022	12/28/2019	04/13/2018	12/13/2016	11/13/2015	08/12/2014	03/20/2014
			Date	20.90	18.15	15.90	14.14	12.64	11.14	10.14
	Without optional redemption *	Average life	Years	15.48	13.39	11.69	10.30	9.16	8.21	7.42
		Final Maturity	Years	01/18/2023	12/16/2020	06/04/2019	11/16/2017	09/25/2016	10/15/2015	12/27/2014
			Date	39.65	39.65	39.65	39.65	39.65	39.65	39.65
Series E	With optional redemption *	Average life	Years	17.75	15.31	13.35	11.84	10.50	9.21	8.34
		Final Maturity	Years	04/27/2025	11/17/2022	01/12/2020	05/29/2019	01/27/2018	11/10/2016	01/12/2015
			Date	20.90	18.15	15.90	14.14	12.64	11.14	10.14
	Without optional redemption *	Average life	Years	31.56	31.14	30.83	30.43	30.25	29.93	29.81
		Final Maturity	Years	10/02/2039	10/09/2038	05/23/2038	12/25/2037	10/21/2037	06/25/2037	05/14/2037
			Date	39.65	39.65	39.65	39.41	39.41	39.16	39.16

* 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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Lead Managers
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IXIS CIB
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Market
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Register of Book Securities
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Treasury Account
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Swap
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Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

Senior Underwriter & Placement Agent
Santander

Credit enhancement and financial operations

Credit enhancement (CE)					
Current			At issue date		
		% CE			% CE
Class A	94.39%	875,556,811.46	5.89%	94.61%	912,000,000.00
Series A1	14.69%	136,256,811.46	17.91%	172,700,000.00	5.47%
Series A2	61.09%	566,600,000.00	58.78%	566,600,000.00	
Series A3	18.62%	172,700,000.00	17.91%	172,700,000.00	
Series B	1.52%	14,100,000.00	4.15%	14,100,000.00	3.99%
Series C	1.53%	14,200,000.00	2.59%	14,200,000.00	2.50%
Series D	1.02%	9,500,000.00	1.55%	9,500,000.00	1.50%
Series E	1.53%	14,200,000.00	1.47%	14,200,000.00	
Issue of Bonds		927,556,811.46		964,000,000.00	
Reserve Fund	1.55%	14,200,000.00	1.50%	14,200,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		30,952,049.25	4.800%
Amortization Account			0.00
Servicer ppal collect not yet credited		1,618,031.50	
Servicer ints collect not yet credited		1,016,842.80	
Liabilities	Available	Balance	Interest
Start-up Loan		1,161,416.45	6.730%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,790	5,916
Principal			
Principal outstanding		900,932,349.01	949,893,631.18
Average loan		155,601.44	160,561.80
Minimum		2,071.56	3,066.83
Maximum		831,482.35	840,581.10
Interest rate			
Weighted average (wac)		4.71%	4.02%
Minimum		3.10%	2.75%
Maximum		6.23%	5.34%
Final maturity			
Weighted average (WARM) (months)		329	338
Minimum		05/22/2008	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%		0.16 7.60	0.10 7.17
10.01 - 20%		1.27 16.04	1.00 16.17
20.01 - 30%		3.97 25.71	3.42 25.88
30.01 - 40%		8.31 35.61	7.65 35.67
40.01 - 50%		14.41 45.45	13.64 45.53
50.01 - 60%		19.14 55.16	18.43 55.23
60.01 - 70%		23.32 65.15	22.72 65.18
70.01 - 80%		29.42 74.83	33.03 75.38
Weighted average (WALTV)		58.51	59.88
Minimum		1.48	1.30
Maximum		78.96	79.55

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.53%	0.57%		0.52%
Annual Percentage Rate (CPR)	7.20%	6.14%	6.66%		6.06%

Geographic distribution		
	Current	At constitution date
Andalucia	15.09%	14.90%
Aragon	2.60%	2.62%
Asturias	1.63%	1.61%
Balearic Islands	3.40%	3.36%
Basque Country	1.01%	1.01%
Canary Islands	4.55%	4.58%
Cantabria	0.90%	0.93%
Castilla-La Mancha	4.62%	4.71%
Castilla-Leon	4.33%	4.39%
Catalonia	20.56%	20.37%
Extremadura	1.04%	1.02%
Galicia	2.65%	2.68%
La Rioja	0.31%	0.32%
Madrid	25.91%	26.12%
Murcia	1.75%	1.79%
Navarra	0.73%	0.72%
Valencia	8.92%	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	63	12,715.44	13,963.87	0.00	26,679.31	67.17	9,972,303.18	9,998,982.49	91.21	58.31
1 to 2 months	5	1,431.60	4,128.16	0.00	5,559.76	14.00	505,285.92	510,845.68	4.66	46.76
2 to 3 months	2	1,856.80	1,844.31	0.00	3,701.11	9.32	223,498.16	227,199.27	2.07	29.58
3 to 6 months	1	989.41	2,790.26	0.00	3,779.67	9.52	222,259.99	226,039.66	2.06	73.35
Subtotal	71	16,993.25	22,726.60	0.00	39,719.85	100.00	10,923,347.25	10,963,067.10	100.00	56.75
<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	71	16,993.25	22,726.60	0.00	39,719.85		10,923,347.25	10,963,067.10		56.75

Each range includes the beginning but not the ending time

Additional information