

BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 11/30/2007
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 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 784.982303 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	12/17/2007 "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	4.8800% 12/17/2007 1,233.555556 Gross 1,011.515556 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	4.9600% 12/17/2007 1,253.777778 Gross 1,028.097778 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	5.0300% 12/17/2007 1,271.472222 Gross 1,042.607222 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	5.1300% 12/17/2007 1,296.750000 Gross 1,063.335000 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	7.2300% 12/17/2007 1,827.583333 Gross 1,498.618333 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	8.6300% 12/17/2007 2,181.472222 Gross 1,788.807222 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	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)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00	
Series A1	With optional redemption *	Average life	Years	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	
		Final Maturity	Years	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	
			Date	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	
	Without optional redemption *	Average life	Years	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	
		Final Maturity	Years	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	
			Date	0.46	0.46	0.46	0.46	0.46	0.46	0.46	0.46	
Series A2	With optional redemption *	Average life	Years	7.39	9.83	8.24	7.00	6.03	5.27	4.69	4.19	
		Final Maturity	Years	03/20/2015	08/26/2017	01/25/2016	10/29/2014	07/11/2013	05/02/2013	07/07/2012	08/01/2012	
			Date	17.98	22.23	19.73	17.23	14.97	13.22	11.97	10.72	
	Without optional redemption *	Average life	Years	10/19/2025	01/17/2030	07/18/2027	01/19/2025	10/17/2022	01/17/2021	10/17/2019	07/17/2018	
		Final Maturity	Years	12.30	10.26	8.70	7.49	6.53	5.75	5.13	4.61	
			Date	02/15/2020	01/30/2018	10/07/2016	04/24/2015	08/05/2014	07/31/2013	12/13/2012	07/06/2012	
Series A3	With optional redemption *	Average life	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74	
		Final Maturity	Years	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	
			Date	12.14	15.87	13.48	11.52	9.94	8.70	7.74	6.92	
	Without optional redemption *	Average life	Years	12/16/2019	10/09/2023	04/19/2021	06/05/2019	04/10/2017	11/07/2016	07/26/2015	01/10/2014	
		Final Maturity	Years	17.98	22.23	19.73	17.23	14.97	13.22	11.97	10.72	
			Date	10/19/2025	01/17/2030	07/18/2027	01/19/2025	10/17/2022	01/17/2021	10/17/2019	07/17/2018	
Series B	With optional redemption *	Average life	Years	19.53	16.72	14.38	12.48	10.92	9.65	8.60	7.74	
		Final Maturity	Years	08/05/2027	07/16/2024	03/15/2022	04/19/2020	09/28/2018	06/23/2017	05/06/2016	07/25/2015	
			Date	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74	
	Without optional redemption *	Average life	Years	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	
		Final Maturity	Years	12.14	15.87	13.48	11.52	9.94	8.70	7.74	6.92	
			Date	12/17/2019	11/09/2023	04/19/2021	07/05/2019	04/10/2017	11/07/2016	07/26/2015	01/10/2014	
Series C	With optional redemption *	Average life	Years	17.98	22.23	19.73	17.23	14.97	13.22	11.97	10.72	
		Final Maturity	Years	10/19/2025	01/17/2030	07/18/2027	01/19/2025	10/17/2022	01/17/2021	10/17/2019	07/17/2018	
			Date	19.54	16.72	14.38	12.48	10.92	9.65	8.60	7.74	
	Without optional redemption *	Average life	Years	09/05/2027	07/17/2024	03/15/2022	04/19/2020	09/28/2018	06/23/2017	05/06/2016	07/26/2015	
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74	
			Date	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	
Series D	With optional redemption *	Average life	Years	12.14	15.87	13.48	11.52	9.94	8.70	7.74	6.92	
		Final Maturity	Years	12/16/2019	10/09/2023	04/19/2021	06/05/2019	04/10/2017	11/07/2016	07/26/2015	01/10/2014	
			Date	17.98	22.23	19.73	17.23	14.97	13.22	11.97	10.72	
	Without optional redemption *	Average life	Years	10/19/2025	01/17/2030	07/18/2027	01/19/2025	10/17/2022	01/17/2021	10/17/2019	07/17/2018	
		Final Maturity	Years	26.67	25.20	24.12	23.33	22.74	22.29	21.94	21.66	
			Date	06/25/2034	04/01/2033	07/12/2031	02/22/2031	07/23/2030	09/02/2030	04/10/2029	06/23/2029	
Series E	With optional redemption *	Average life	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74	
		Final Maturity	Years	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	
			Date	17.75	15.31	13.35	11.84	10.50	9.21	8.34	7.56	
	Without optional redemption *	Average life	Years	04/27/2025	11/17/2022	01/12/2020	05/29/2019	01/27/2018	11/10/2016	01/12/2015	02/17/2015	
		Final Maturity	Years	20.90	18.15	15.90	14.14	12.64	11.14	10.14	9.15	
			Date	06/19/2028	09/17/2025	06/19/2023	09/17/2021	03/17/2020	09/17/2018	09/18/2017	09/19/2016	
Without optional redemption *	Average life	Years	31.56	31.14	30.83	30.43	30.25	29.93	29.81	29.53		
	Final Maturity	Years	10/02/2039	10/09/2038	05/23/2038	12/25/2037	10/21/2037	06/25/2037	05/14/2037	01/02/2037		
		Date	39.65	39.65	39.65	39.41	39.41	39.16	39.16	38.91		
				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%

Additional information

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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	
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%	0.99%	9,500,000.00
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	38,997,793.84	4.800%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	1,941,489.51		
Servicer ints collect not yet credited	1,136,265.21		
Liabilities	Available	Balance	Interest
Start-up Loan		1,161,416.45	6.730%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,777	5,916
Principal			
Principal outstanding		895,939,411.99	949,883,631.18
Average loan		155,087.31	160,561.80
Minimum		1,738.66	3,066.83
Maximum		830,262.68	840,581.10
Interest rate			
Weighted average (wac)		4.79%	4.02%
Minimum		3.10%	2.75%
Maximum		6.23%	5.34%
Final maturity			
Weighted average (WARM) (months)		328	338
Minimum		05/02/2008	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 7.46	0.10 7.17
10.01 - 20%		1.32 16.03	1.00 16.17
20.01 - 30%		3.91 25.69	3.42 25.88
30.01 - 40%		8.40 35.54	7.65 35.67
40.01 - 50%		14.62 45.43	13.64 45.53
50.01 - 60%		19.26 55.18	18.43 55.23
60.01 - 70%		23.18 65.14	22.72 65.18
70.01 - 80%		29.14 74.75	33.03 75.38
Weighted average (WALTV)		58.37	59.88
Minimum		1.24	1.30
Maximum		78.91	79.55

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.44%	0.55%		0.50%
Annual Percentage Rate (CPR)	4.17%	5.16%	6.35%		5.85%

Geographic distribution		
	Current	At constitution date
Andalucia	15.11%	14.90%
Aragon	2.61%	2.62%
Asturias	1.63%	1.61%
Balearic Islands	3.41%	3.36%
Basque Country	1.01%	1.01%
Canary Islands	4.55%	4.58%
Cantabria	0.90%	0.93%
Castilla-La Mancha	4.61%	4.71%
Castilla-Leon	4.31%	4.39%
Catalonia	20.56%	20.37%
Extremadura	1.05%	1.02%
Galicia	2.65%	2.68%
La Rioja	0.31%	0.32%
Madrid	25.90%	26.12%
Murcia	1.74%	1.79%
Navarra	0.74%	0.72%
Valencia	8.93%	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	82	16,655.24	19,628.42	0.00	36,283.66	66.90	12,900,477.81	12,936,761.47	86.24	55.70
1 to 2 months	10	3,722.10	7,934.69	0.00	11,656.79	21.49	1,728,219.48	1,739,876.27	11.60	52.12
2 to 3 months	1	441.98	1,017.26	0.00	1,459.24	2.69	96,711.86	98,171.10	0.65	58.79
3 to 6 months	1	1,239.02	3,597.80	0.00	4,836.82	8.92	222,010.38	226,847.20	1.51	73.61
Subtotal	94	22,058.34	32,178.17	0.00	54,236.51	100.00	14,947,419.53	15,001,656.04	100.00	55.48
<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	94	22,058.34	32,178.17	0.00	54,236.51		14,947,419.53	15,001,656.04		55.48

Each range includes the beginning but not the ending time

Additional information