

BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2009
Currency: EUR

Date of constitution
03/19/2007

VAT Reg. no.
V85034130

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

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	93.65%	767,531,856.18	6.46%	94.61%	5.47%
Series A1	3.44%	28,231,856.18		17.91%	
Series A2	69.14%	566,600,000.00		58.78%	
Series A3	21.07%	172,700,000.00		17.91%	
Series B	1.72%	14,100,000.00	4.71%	1.46%	3.99%
Series C	1.73%	14,200,000.00	2.94%	1.47%	2.50%
Series D	1.16%	9,500,000.00	1.76%	0.99%	1.50%
Series E	1.73%	14,200,000.00		1.47%	
Issue of Bonds		819,531,856.18		964,000,000.00	
Reserve Fund	1.76%	14,200,000.00		1.50%	

Collateral: Residential mortgage credits

General			
		Current	At constitution date
Count		5,495	5,916
Principal			
Principal outstanding		792,247,365.60	949,883,631.18
Average loan		144,176.04	160,561.80
Minimum		59.68	3,066.83
Maximum		808,797.54	840,581.10
Interest rate			
Weighted average (wac)		4.64%	4.02%
Minimum		2.02%	2.75%
Maximum		6.88%	5.34%
Final maturity			
Weighted average (WARM) (months)		307	338
Minimum		06/04/2009	08/08/2007
Maximum		09/29/2046	12/13/2046
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		100.00%	100.00%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.35%	0.38%	0.47%	0.50%
Annual Percentage Rate (CPR)	3.87%	4.15%	4.52%	5.46%	5.84%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	34,351,608.79	1.660%	
Amortization Account	0.00		
Service ppal collect not yet credited	1,594,074.51		
Service ints collect not yet credited	1,140,011.76		
Liabilities	Available	Balance	Interest
Start-up Loan	774,277.61	3.610%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.30	6.97	0.10	7.17
10.01 - 20%	1.99	15.95	1.00	16.17
20.01 - 30%	5.07	25.62	3.42	25.88
30.01 - 40%	10.52	35.32	7.65	35.67
40.01 - 50%	15.17	45.46	13.64	45.53
50.01 - 60%	20.67	55.01	18.43	55.23
60.01 - 70%	24.00	65.18	22.72	65.18
70.01 - 80%	22.27	73.85	33.03	75.38
Weighted average (WALT)		55.72		59.88
Minimum		0.02		1.30
Maximum		77.95		79.55

Geographic distribution		
	Current	At constitution date
Andalucia	15.30%	14.90%
Aragon	2.61%	2.62%
Asturias	1.57%	1.61%
Balearic Islands	3.55%	3.36%
Basque Country	0.98%	1.01%
Canary Islands	4.51%	4.58%
Cantabria	0.87%	0.93%
Castilla-La Mancha	4.69%	4.71%
Castilla-Leon	4.12%	4.39%
Catalonia	21.03%	20.37%
Extremadura	1.07%	1.02%
Galicia	2.60%	2.68%
La Rioja	0.32%	0.32%
Madrid	25.31%	26.12%
Murcia	1.73%	1.79%
Navarra	0.68%	0.72%
Valencia	9.07%	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	81	18,573.72	25,730.40	0.00	44,304.12	34.70	12,371,035.88	12,415,340.00	72.59	56.78
from > 1 to ≤ 2 months	18	8,068.03	15,196.89	0.00	23,264.92	18.22	2,498,733.98	2,521,998.90	14.74	51.38
from > 2 to ≤ 3 months	7	4,404.31	9,529.58	0.00	13,933.89	10.91	1,038,828.33	1,052,762.22	6.15	58.81
from > 3 to ≤ 6 months	3	3,904.72	7,588.95	0.00	11,493.67	9.00	577,178.69	588,672.36	3.44	67.85
from > 6 to < 12 months	5	12,347.50	22,321.22	0.00	34,668.72	27.16	490,783.40	525,452.12	3.07	57.58
Subtotal	114	47,298.28	80,367.04	0.00	127,665.32	100.00	16,976,560.28	17,104,225.60	100.00	56.37
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	114	47,298.28	80,367.04	0.00	127,665.32		16,976,560.28	17,104,225.60		56.37