

BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2010
Currency: EUR



Date of constitution
03/19/2007

VAT Reg. no.
V85034130

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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	0.00 0.00 0.00%	100,000.00 172,700,000.00	Floating 3-M Euribor+0.070% 17.Mar/Jun/Sep/Dec		12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	Amortized	Aaa AAA	
Series A2 ES0313271019	03/23/2007 5,666	93,578.49 530,215,724.34 93.58%	100,000.00 566,600,000.00	Floating 3-M Euribor+0.150% 17.Mar/Jun/Sep/Dec	0.8730% 09/17/2010 208.773611 Gross 169.106625 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	0.9530% 09/17/2010 243.544444 Gross 197.271000 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	1.0230% 09/17/2010 261.433333 Gross 211.761000 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	1.1230% 09/17/2010 286.988889 Gross 232.461000 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	3.2230% 09/17/2010 823.655556 Gross 667.161000 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	4.6230% 09/17/2010 1,181.433333 Gross 956.961000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		754,915,724.34	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 A2	With optional redemption *	Average life	Years	7.34	5.92	4.90	4.16	3.60	3.16	2.82	2.53	
			Date	10/15/2017	05/15/2016	05/11/2015	08/13/2014	01/21/2014	08/14/2013	04/09/2013	12/27/2012	
		Final Maturity	Years	16.51	14.01	12.01	10.26	9.01	8.01	7.01	6.26	
	Without optional redemption *		Date	12/17/2026	06/17/2024	06/17/2022	09/17/2020	06/17/2019	06/17/2018	06/17/2017	09/17/2016	
		Average life	Years	7.34	5.92	4.90	4.16	3.60	3.16	2.82	2.53	
			Date	10/15/2017	05/15/2016	05/11/2015	08/13/2014	01/21/2014	08/14/2013	04/09/2013	12/27/2012	
Series A3	With optional redemption *	Final Maturity	Years	16.51	14.01	12.01	10.26	9.01	8.01	7.01	6.26	
			Date	12/17/2026	06/17/2024	06/17/2022	09/17/2020	06/17/2019	06/17/2018	06/17/2017	09/17/2016	
		Average life	Years	20.06	17.54	15.32	13.41	11.90	10.54	9.41	8.48	
	Without optional redemption *		Date	07/05/2030	12/28/2027	10/07/2025	11/09/2023	05/10/2022	12/27/2020	11/10/2019	12/07/2018	
		Final Maturity	Years	21.27	18.76	16.51	14.51	13.01	11.51	10.26	9.26	
			Date	09/17/2031	03/17/2029	12/17/2026	12/17/2024	06/17/2023	12/17/2021	09/17/2020	09/17/2019	
Series B	With optional redemption *	Average life	Years	22.01	19.76	17.67	15.80	14.16	12.74	11.52	10.47	
			Date	06/13/2032	03/16/2030	02/12/2028	03/30/2026	08/08/2024	03/10/2023	12/20/2021	12/01/2020	
		Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	
	Without optional redemption *		Date	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	
		Average life	Years	14.81	12.54	10.73	9.27	8.14	7.18	6.40	5.76	
			Date	04/04/2025	12/29/2022	03/06/2021	09/21/2019	08/05/2018	08/20/2017	11/07/2016	03/19/2016	
Series C	With optional redemption *	Final Maturity	Years	21.27	18.76	16.51	14.51	13.01	11.51	10.26	9.26	
			Date	09/17/2031	03/17/2029	12/17/2026	12/17/2024	06/17/2023	12/17/2021	09/17/2020	09/17/2019	
		Average life	Years	15.58	13.42	11.66	10.21	9.03	8.05	7.23	6.54	
	Without optional redemption *		Date	01/09/2026	11/14/2023	02/08/2022	08/30/2020	06/26/2019	07/03/2018	09/07/2017	12/30/2016	
		Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	
			Date	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	
Series D	With optional redemption *	Average life	Years	14.81	12.54	10.73	9.27	8.14	7.18	6.40	5.76	
			Date	04/04/2025	12/29/2022	03/06/2021	09/21/2019	08/05/2018	08/20/2017	11/07/2016	03/19/2016	
		Final Maturity	Years	21.27	18.76	16.51	14.51	13.01	11.51	10.26	9.26	
	Without optional redemption *		Date	09/17/2031	03/17/2029	12/17/2026	12/17/2024	06/17/2023	12/17/2021	09/17/2020	09/17/2019	
		Average life	Years	15.58	13.42	11.66	10.21	9.03	8.05	7.23	6.54	
			Date	01/09/2026	11/14/2023	02/08/2022	08/30/2020	06/26/2019	07/03/2018	09/07/2017	12/30/2016	
Series E	With optional redemption *	Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	
			Date	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	
		Average life	Years	17.93	15.61	13.63	11.93	10.65	9.41	8.39	7.56	
	Without optional redemption *		Date	05/16/2028	01/22/2026	01/31/2024	05/19/2022	02/05/2021	11/12/2019	11/03/2018	01/06/2018	
		Final Maturity	Years	21.27	18.76	16.51	14.51	13.01	11.51	10.26	9.26	
			Date	09/17/2031	03/17/2029	12/17/2026	12/17/2024	06/17/2023	12/17/2021	09/17/2020	09/17/2019	
	Without optional redemption *	Average life	Years	28.79	28.32	27.99	27.76	27.58	27.45	27.34	27.26	
			Date	03/23/2039	10/03/2038	06/06/2038	03/13/2038	01/08/2038	11/20/2037	10/13/2037	09/12/2037	
		Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	
			Date	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	
		Average life	Years	17.93	15.61	13.63	11.93	10.65	9.41	8.39	7.56	
			Date	05/16/2028	01/22/2026	01/31/2024	05/19/2022	02/05/2021	11/12/2019	11/03/2018	01/06/2018	

* Optional clean up call when the amount 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	93.11%	702,915,724.34	7.02%	94.61%	912,000,000.00		5.47%
Series A1	0.00%	0.00		17.91%	172,700,000.00		
Series A2	70.24%	530,215,724.34		58.78%	566,600,000.00		
Series A3	22.88%	172,700,000.00		17.91%	172,700,000.00		
Series B	1.87%	14,100,000.00	5.12%	1.46%	14,100,000.00		3.99%
Series C	1.88%	14,200,000.00	3.20%	1.47%	14,200,000.00		2.50%
Series D	1.26%	9,500,000.00	1.92%	0.99%	9,500,000.00		1.50%
Series E	1.88%	14,200,000.00		1.47%	14,200,000.00		
Issue of Bonds		754,915,724.34			964,000,000.00		
Reserve Fund	1.92%	14,200,000.00		1.50%	14,200,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,395,705.46	0.730%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	1,902,308.87		
Servicer ints collect not yet credited	351,110.52		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		193,569.35	2.740%
Start-up Loan S/T		258,092.56	

Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	5,355	5,916	
Principal			
Principal outstanding	735,616,004.70	949,883,631.18	
Average loan	137,369.94	160,561.80	
Minimum	753.45	3,066.83	
Maximum	783,644.53	840,581.10	
Interest rate			
Weighted average (wac)	1.75%	4.02%	
Minimum	1.48%	2.75%	
Maximum	2.61%	5.34%	
Final maturity			
Weighted average (WARM) (months)	294	338	
Minimum	08/20/2010	08/08/2007	
Maximum	09/29/2046	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%	0.45	7.17	0.10	7.17
10.01 - 20%	2.49	15.80	1.00	16.17
20.01 - 30%	6.14	25.74	3.42	25.88
30.01 - 40%	10.97	35.20	7.65	35.67
40.01 - 50%	16.89	45.45	13.64	45.53
50.01 - 60%	21.64	54.97	18.43	55.23
60.01 - 70%	24.45	65.16	22.72	65.18
70.01 - 80%	16.97	72.88	33.03	75.38
Weighted average (WALTV)	53.74		59.88	
Minimum	0.20		1.30	
Maximum	76.74		79.55	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.49%	0.33%	0.30%	0.29%	0.43%
Annual Percentage Rate (CPR)	5.68%	3.89%	3.56%	3.47%	5.08%

Geographic distribution		
	Current	At constitution date
Andalucia	15.42%	14.90%
Aragon	2.57%	2.62%
Asturias	1.56%	1.61%
Balearic Islands	3.67%	3.36%
Basque Country	0.96%	1.01%
Canary Islands	4.53%	4.58%
Cantabria	0.88%	0.93%
Castilla-La Mancha	4.66%	4.71%
Castilla-Leon	4.06%	4.39%
Catalonia	21.12%	20.37%
Extremadura	1.10%	1.02%
Galicia	2.57%	2.68%
La Rioja	0.31%	0.32%
Madrid	25.25%	26.12%
Murcia	1.76%	1.79%
Navarra	0.68%	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	95	27,678.95	8,319.05	0.00	35,998.00	23.46	13,863,000.90	13,898,998.90	73.52
from > 1 to ≤ 2 months	10	5,082.02	2,160.67	0.00	7,242.69	4.72	1,387,197.71	1,394,440.40	7.38
from > 2 to ≤ 3 months	11	14,703.65	8,679.67	0.00	23,383.32	15.24	2,273,116.99	2,296,500.31	12.15
from > 3 to ≤ 6 months	4	5,914.12	2,057.18	0.00	7,971.30	5.20	308,320.87	316,292.17	1.67
from > 6 to < 12 months	2	10,889.87	7,733.34	0.00	18,623.21	12.14	392,401.43	411,024.64	2.17
from ≥ 12 to < 18 months	1	5,456.95	6,090.76	0.00	11,547.71	7.53	177,995.64	189,543.35	1.00
from ≥ 18 to < 24 months	3	21,028.87	27,618.41	0.00	48,647.28	31.71	349,982.31	398,629.59	2.11
Subtotal	126	90,754.43	62,659.08	0.00	153,413.51	100.00	18,752,015.85	18,905,429.36	100.00
<i>Doubt debts (subjectives)</i>									
	0	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
Total	126	90,754.43	62,659.08	0.00	153,413.51		18,752,015.85	18,905,429.36	51.51

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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