

BANKINTER 14 Fondo de Titulización Hipotecaria



Brief report

Date: 09/30/2010
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 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	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	91,244.57 516,991,733.62 91.24%	100,000.00 566,600,000.00	Floating 3-M Euribor+0.150% 17.Mar/Jun/Sep/Dec	1.0260% 12/17/2010 236.642792 Gross 191.680662 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Sequential	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	1.1060% 12/17/2010 279.572222 Gross 226.453500 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Sequential	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	1.1760% 12/17/2010 297.266667 Gross 240.786000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Sequential / 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	1.2760% 12/17/2010 322.544444 Gross 261.261000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Sequential / 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	3.3760% 12/17/2010 853.377778 Gross 691.236000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Sequential / 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	4.7760% 12/17/2010 1,207.266667 Gross 977.886000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		741,691,733.62	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	7.24	5.85	4.85	4.12	3.57	3.14	2.80	2.52
		Final Maturity	Years	12/11/2017	07/20/2016	07/23/2015	10/30/2014	04/11/2014	11/05/2013	07/03/2013	03/23/2013
	Without optional redemption *	Average life	Years	16.26	13.76	11.76	10.26	9.01	7.75	7.01	6.25
		Final Maturity	Years	12/17/2026	06/17/2024	06/17/2022	12/17/2020	09/17/2019	06/17/2018	09/17/2017	12/17/2016
Series A3	With optional redemption *	Average life	Years	7.24	5.85	4.85	4.12	3.57	3.14	2.80	2.52
		Final Maturity	Years	12/11/2017	07/20/2016	07/23/2015	10/30/2014	04/11/2014	11/05/2013	07/03/2013	03/23/2013
	Without optional redemption *	Average life	Years	16.26	13.76	11.76	10.26	9.01	7.75	7.01	6.25
		Final Maturity	Years	12/17/2026	06/17/2024	06/17/2022	12/17/2020	09/17/2019	06/17/2018	09/17/2017	12/17/2016
Series B	With optional redemption *	Average life	Years	19.80	17.30	15.09	13.32	11.71	10.35	9.35	8.43
		Final Maturity	Years	06/30/2030	12/30/2027	10/16/2025	01/08/2024	05/30/2022	01/19/2021	01/21/2020	02/20/2019
	Without optional redemption *	Average life	Years	21.01	18.51	16.26	14.51	12.76	11.26	10.26	9.25
		Final Maturity	Years	09/17/2031	03/17/2029	12/17/2026	03/17/2025	06/17/2023	12/17/2021	12/17/2020	12/17/2019
Series C	With optional redemption *	Average life	Years	21.73	19.52	17.46	15.61	14.00	12.60	11.40	10.36
		Final Maturity	Years	06/04/2032	03/19/2030	02/26/2028	04/24/2026	09/12/2024	04/22/2023	02/06/2022	01/24/2021
	Without optional redemption *	Average life	Years	35.77	35.77	35.77	35.77	35.77	35.77	35.77	35.77
		Final Maturity	Years	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	14.53	12.31	10.53	9.14	7.99	7.04	6.32	5.69
		Final Maturity	Years	03/26/2025	01/05/2023	03/25/2021	11/06/2019	09/09/2018	09/30/2017	01/10/2017	05/25/2016
	Without optional redemption *	Average life	Years	21.01	18.51	16.26	14.51	12.76	11.26	10.26	9.25
		Final Maturity	Years	09/17/2031	03/17/2029	12/17/2026	03/17/2025	06/17/2023	12/17/2021	12/17/2020	12/17/2019
Series E	With optional redemption *	Average life	Years	15.30	13.19	11.46	10.05	8.89	7.93	7.13	6.45
		Final Maturity	Years	12/29/2025	11/21/2023	03/01/2022	10/02/2020	08/06/2019	08/21/2018	11/01/2017	02/27/2017
	Without optional redemption *	Average life	Years	35.77	35.77	35.77	35.77	35.77	35.77	35.77	35.77
		Final Maturity	Years	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 F	With optional redemption *	Average life	Years	14.53	12.31	10.53	9.14	7.99	7.04	6.32	5.69
		Final Maturity	Years	03/25/2025	01/04/2023	03/24/2021	11/06/2019	09/09/2018	09/30/2017	01/10/2017	05/25/2016
	Without optional redemption *	Average life	Years	21.01	18.51	16.26	14.51	12.76	11.26	10.26	9.25
		Final Maturity	Years	09/17/2031	03/17/2029	12/17/2026	03/17/2025	06/17/2023	12/17/2021	12/17/2020	12/17/2019
Series G	With optional redemption *	Average life	Years	15.29	13.19	11.46	10.05	8.89	7.93	7.13	6.45
		Final Maturity	Years	12/29/2025	11/20/2023	02/28/2022	10/01/2020	08/05/2019	08/21/2018	11/01/2017	02/27/2017
	Without optional redemption *	Average life	Years	35.77	35.77	35.77	35.77	35.77	35.77	35.77	35.77
		Final Maturity	Years	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 H	With optional redemption *	Average life	Years	17.67	15.37	13.40	11.89	10.43	9.20	8.36	7.54
		Final Maturity	Years	05/13/2028	01/26/2026	02/07/2024	08/03/2022	02/18/2021	11/26/2019	01/24/2019	03/31/2018
	Without optional redemption *	Average life	Years	21.01	18.51	16.26	14.51	12.76	11.26	10.26	9.25
		Final Maturity	Years	09/17/2031	03/17/2029	12/17/2026	03/17/2025	06/17/2023	12/17/2021	12/17/2020	12/17/2019
Series I	With optional redemption *	Average life	Years	28.53	28.07	27.17	27.35	27.53	27.24	27.13	27.05
		Final Maturity	Years	03/20/2039	10/06/2038	06/13/2038	03/23/2038	01/21/2038	12/05/2037	10/29/2037	09/29/2037
	Without optional redemption *	Average life	Years	35.77	35.77	35.77	35.77	35.77	35.77	35.77	35.77
		Final Maturity	Years	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046

* 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	92.99%	689,691,733.62	7.15%	94.61%	912,000,000.00
Series A1	0.00%	0.00		17.91%	172,700,000.00
Series A2	69.70%	516,991,733.62	58.78%	58.78%	566,600,000.00
Series A3	23.28%	172,700,000.00	17.91%	17.91%	172,700,000.00
Series B	1.90%	14,100,000.00	5.21%	1.46%	14,100,000.00
Series C	1.91%	14,200,000.00	3.26%	1.47%	14,200,000.00
Series D	1.28%	9,500,000.00	1.95%	0.99%	9,500,000.00
Series E	1.91%	14,200,000.00	1.47%	1.47%	14,200,000.00
Issue of Bonds		741,691,733.62			964,000,000.00
Reserve Fund	1.95%	14,200,000.00	1.50%		14,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,033,316.01	0.890%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	1,090,333.12		
Servicer ints collect not yet credited	326,883.09		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		129,046.21	2.880%
Start-up Loan S/T		258,092.56	

Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	5,325	5,916	
Principal			
Principal outstanding	724,218,395.99	949,883,631.18	
Average loan	136,003.45	160,561.80	
Minimum	701.13	3,066.83	
Maximum	778,327.68	840,581.10	
Interest rate			
Weighted average (wac)	1.72%	4.02%	
Minimum	1.48%	2.75%	
Maximum	2.67%	5.34%	
Final maturity			
Weighted average (WARM) (months)	292	338	
Minimum	12/22/2010	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%	0.48	7.21	0.10	7.17
10.01 - 20%	2.56	15.82	1.00	16.17
20.01 - 30%	6.44	25.75	3.42	25.88
30.01 - 40%	10.96	35.21	7.65	35.67
40.01 - 50%	17.65	45.45	13.64	45.53
50.01 - 60%	21.55	55.04	18.43	55.23
60.01 - 70%	24.57	65.11	22.72	65.18
70.01 - 80%	15.79	72.58	33.03	75.38
Weighted average (WALTV)	53.30			59.88
Minimum		0.19		1.30
Maximum		76.38		79.55

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.17%	0.25%	0.28%	0.42%
Annual Percentage Rate (CPR)	1.58%	1.99%	2.95%	3.28%	4.87%

Geographic distribution		
	Current	At constitution date
Andalucia	15.41%	14.90%
Aragon	2.56%	2.62%
Asturias	1.54%	1.61%
Balearic Islands	3.66%	3.36%
Basque Country	0.96%	1.01%
Canary Islands	4.51%	4.58%
Cantabria	0.88%	0.93%
Castilla-La Mancha	4.67%	4.71%
Castilla-Leon	4.06%	4.39%
Catalonia	21.15%	20.37%
Extremadura	1.09%	1.02%
Galicia	2.57%	2.68%
La Rioja	0.31%	0.32%
Madrid	25.23%	26.12%
Murcia	1.77%	1.79%
Navarra	0.68%	0.72%
Valencia	8.94%	8.88%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	% Total debt / Appraisal Value
<i>Delinquencies</i>									
Up to 1 month	80	22,129.36	6,610.03	0.00	28,739.39	19.55	10,950,443.67	10,979,183.06	64.99
from > 1 to ≤ 2 months	20	11,660.45	5,392.61	0.00	17,053.06	11.60	2,843,441.60	2,860,494.66	16.93
from > 2 to ≤ 3 months	7	9,843.06	5,100.67	0.00	14,943.73	10.17	1,298,266.78	1,313,210.51	7.77
from > 3 to ≤ 6 months	4	6,354.77	3,911.46	0.00	10,266.23	6.98	775,194.89	785,461.12	4.65
from > 6 to < 12 months	3	14,512.60	4,073.00	0.00	18,585.60	12.64	294,146.39	312,731.99	1.85
from ≥ 12 to < 18 months	2	12,761.97	13,920.65	0.00	26,682.62	18.15	419,614.12	446,296.74	2.64
from ≥ 2 years	2	17,686.55	13,044.51	0.00	30,731.06	20.91	166,041.20	196,772.26	1.16
Subtotal	118	94,948.76	52,052.93	0.00	147,001.69	100.00	16,747,148.65	16,894,150.34	100.00
<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
Total	118	94,948.76	52,052.93	0.00	147,001.69		16,747,148.65	16,894,150.34	52.83

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

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com