BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2011
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 Underwritter & Placement Agent
Santander

Issued securities: Mortgage-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s / S&P 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	85,971.97 487,117,182.02 85.97%	100,000.00 566,600,000.00	Floating 3-M Euribor+0.150% 17.Mar/Jun/Sep/Dec	1.3170% 06/17/2011 289.352994 Gross 234.375925 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secuential	Aaa AAAsf	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	1.3970% 06/17/2011 357.011111 Gross 289.179000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secuential	Aaa AAAsf	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	1.4670% 06/17/2011 374.900000 Gross 303.669000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2 AAsf	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	1.5670% 06/17/2011 400.455556 Gross 324.369000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3 A-sf	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	3.6670% 06/17/2011 937.122222 Gross 759.069000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba2 BB-sf	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	5.0670% 06/17/2011 1,294.900000 Gross 1,048.869000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-
Total		711,817,182.02	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	7.04	5.71	4.76	4.06	3.53	3.11	2.78	2.52
			Date	03/30/2018	11/29/2016	12/18/2015	04/06/2015	09/24/2014	04/26/2014	12/27/2013	09/20/2013
		Final Maturity	Years	15.76	13.52	11.51	9.76	8.51	7.51	6.76	6.26
			Date	12/17/2026	09/17/2024	09/17/2022	12/17/2020	09/17/2019	09/17/2018	12/17/2017	06/17/2017
	Without optional redemption *	Average life	Years	7.04	5.71	4.76	4.06	3.53	3.11	2.78	2.52
			Date	03/30/2018	11/29/2016	12/18/2015	04/06/2015	09/24/2014	04/26/2014	12/27/2013	09/20/2013
		Final Maturity	Years	15.76	13.52	11.51	9.76	8.51	7.51	6.76	6.26
			Date	12/17/2026	09/17/2024	09/17/2022	12/17/2020	09/17/2019	09/17/2018	12/17/2017	06/17/2017
Series A3	With optional redemption *	Average life	Years	19.29	16.96	14.78	12.92	11.46	10.25	9.14	8.24
			Date	06/25/2030	02/24/2028	12/23/2025	02/11/2024	08/28/2022	06/12/2021	05/03/2020	06/09/2019
		Final Maturity	Years	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.01
			Date	09/17/2031	06/17/2029	03/17/2027	03/17/2025	09/17/2023	06/17/2022	03/17/2021	03/17/2020
	Without optional redemption *	Average life	Years	21.22	19.07	17.07	15.29	13.73	12.37	11.21	10.20
			Date	05/31/2032	04/07/2030	04/07/2028	06/26/2026	12/03/2024	07/28/2023	05/28/2022	05/26/2021
		Final Maturity	Years	35.28	35.28	35.28	35.28	35.28	35.28	35.28	35.28
			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 B	With optional redemption *	Average life	Years	13.98	11.90	10.18	8.81	7.74	6.88	6.14	5.53
			Date	03/06/2025	02/04/2023	05/19/2021	01/03/2020	12/10/2018	01/30/2018	05/03/2017	09/23/2016
		Final Maturity	Years	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.01
			Date	09/17/2031	06/17/2029	03/17/2027	03/17/2025	09/17/2023	06/17/2022	03/17/2021	03/17/2020
	Without optional redemption *	Average life	Years	14.75	12.73	11.09	9.74	8.64	7.72	6.95	6.30
			Date	12/10/2025	12/06/2023	04/14/2022	12/09/2020	11/02/2019	12/02/2018	02/25/2018	07/04/2017
		Final Maturity	Years	35.28	35.28	35.28	35.28	35.28	35.28	35.28	35.28
			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 C	With optional redemption *	Average life	Years	13.98	11.90	10.18	8.81	7.74	6.88	6.14	5.53
			Date	03/06/2025	02/04/2023	05/19/2021	01/03/2020	12/10/2018	01/30/2018	05/03/2017	09/23/2016
		Final Maturity	Years	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.01
			Date	09/17/2031	06/17/2029	03/17/2027	03/17/2025	09/17/2023	06/17/2022	03/17/2021	03/17/2020
	Without optional redemption *	Average life	Years	14.75	12.73	11.09	9.74	8.64	7.72	6.95	6.30
			Date	12/10/2025	12/06/2023	04/14/2022	12/09/2020	11/02/2019	12/02/2018	02/25/2018	07/04/2017
		Final Maturity	Years	35.28	35.28	35.28	35.28	35.28	35.28	35.28	35.28
			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	13.98	11.90	10.18	8.80	7.74	6.88	6.13	5.53
			Date	03/06/2025	02/03/2023	05/19/2021	01/02/2020	12/09/2018	01/29/2018	05/03/2017	09/23/2016
		Final Maturity	Years	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.01
			Date	09/17/2031	06/17/2029	03/17/2027	03/17/2025	09/17/2023	06/17/2022	03/17/2021	03/17/2020
	Without optional redemption *	Average life	Years	14.75	12.73	11.09	9.74	8.64	7.72	6.95	6.30
			Date	12/10/2025	12/06/2023	04/14/2022	12/09/2020	11/01/2019	12/02/2018	02/25/2018	07/03/2017
		Final Maturity	Years	35.28	35.28	35.28	35.28	35.28	35.28	35.28	35.28
			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 E	With optional redemption *	Average life	Years	17.14	15.07	13.12	11.44	10.19	9.15	8.14	7.32
			Date	05/03/2028	04/06/2026	04/26/2024	08/23/2022	05/21/2021	05/07/2020	05/03/2019	07/10/2018
		Final Maturity	Years	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.01
			Date	09/17/2031	06/17/2029	03/17/2027	03/17/2025	09/17/2023	06/17/2022	03/17/2021	03/17/2020
	Without optional redemption *	Average life	Years	28.00	27.58	27.30	27.09	26.94	26.82	26.73	26.65
			Date	03/10/2039	10/09/2038	06/26/2038	04/12/2038	02/15/2038	01/03/2038	11/30/2037	11/02/2037
		Final Maturity	Years	35.28	35.28	35.28	35.28	35.28	35.28	35.28	35.28
			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

* 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
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

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Senior Underwritter & Placement Agent
Santander

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	92.69%	659,817,182.02	7.45%	94.61%	912,000,000.00	5.47%
Series A1	0.00%	0.00		17.91%	172,700,000.00	
Series A2	68.43%	487,117,182.02		58.78%	566,600,000.00	
Series A3	24.26%	172,700,000.00		17.91%	172,700,000.00	
Series B	1.98%	14,100,000.00	5.43%	1.46%	14,100,000.00	3.99%
Series C	1.99%	14,200,000.00	3.40%	1.47%	14,200,000.00	2.50%
Series D	1.33%	9,500,000.00	2.04%	0.99%	9,500,000.00	1.50%
Series E	1.99%	14,200,000.00		1.47%	14,200,000.00	
Issue of Bonds		711,817,182.02			964,000,000.00	
Reserve Fund	2.04%	14,200,000.00		1.50%	14,200,000.00	

Other finantial operations (current)

Assets	Balance	Interest
Treasury Account	21,284,395.27	1.180%
Amortization Account	0.00	
Servicer ppal collect not yet credited	1,192,993.08	
Servicer ints collect not yet credited	437,502.35	

Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		258,092.49	

Collateral: Residential mortgage credits

General

	Current	At constitution date
Count	5,248	5,916
Principal		
Principal outstanding	691,106,292.24	949,883,631.18
Average loan	131,689.46	160,561.80
Minimum	508.10	3,066.83
Maximum	766,701.81	840,581.10
Interest rate		
Weighted average (wac)	1.90%	4.02%
Minimum	1.48%	2.75%
Maximum	3.17%	5.34%
Final maturity		
Weighted average (WARM) (months)	285	338
Minimum	05/18/2011	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.56	7.11	0.10	7.17
10.01 - 20%	2.87	15.67	1.00	16.17
20.01 - 30%	7.02	25.61	3.42	25.88
30.01 - 40%	11.58	35.26	7.65	35.67
40.01 - 50%	18.73	45.37	13.64	45.53
50.01 - 60%	22.06	55.09	18.43	55.23
60.01 - 70%	25.17	65.25	22.72	65.18
70.01 - 80%	12.01	72.02	33.03	75.38
Weighted average (WALTV)		52.09		59.88
Minimum		0.18		1.30
Maximum		75.55		79.55

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.15%	0.34%	0.30%	0.40%
Annual Percentage Rate (CPR)	1.90%	1.79%	4.02%	3.54%	4.74%

Geographic distribution

	Current	At constitution date
Andalucia	15.47%	14.90%
Aragon	2.57%	2.62%
Asturias	1.53%	1.61%
Balearic Islands	3.75%	3.36%
Basque Country	0.94%	1.01%
Canary Islands	4.50%	4.58%
Cantabria	0.87%	0.93%
Castilla-La Mancha	4.72%	4.71%
Castilla-Leon	4.03%	4.39%
Catalonia	21.11%	20.37%
Extremadura	1.09%	1.02%
Galicia	2.56%	2.68%
La Rioja	0.31%	0.32%
Madrid	25.11%	26.12%
Murcia	1.79%	1.79%
Navarra	0.67%	0.72%
Valencia	8.98%	8.88%

Current delinquency

Aging	Assets	Overdue debt Principal	Interest	Other	Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
Delinquencies										
Up to 1 month	80	17,976.78	6,153.42	0.00	24,130.20	21.20	11,825,351.83	11,849,482.03	68.51	48.78
from > 1 to ≤ 2 months	18	13,181.98	6,695.68	0.00	19,877.66	17.47	2,920,204.49	2,940,082.15	17.00	51.99
from > 2 to ≤ 3 months	9	10,660.06	5,068.55	0.00	15,728.61	13.82	1,155,630.92	1,171,359.53	6.77	53.55
from > 3 to ≤ 6 months	3	4,965.34	3,384.36	0.00	8,349.70	7.34	500,866.56	509,216.26	2.94	62.43
from > 6 to < 12 months	2	6,924.90	5,332.81	0.00	12,257.71	10.77	398,449.69	410,707.40	2.37	71.99
from ≥ 12 to < 18 months	2	10,744.61	3,452.25	0.00	14,196.86	12.47	143,124.67	157,321.53	0.91	63.95
from ≥ 18 to < 24 months	1	9,182.82	10,086.42	0.00	19,269.24	16.93	239,740.68	259,009.92	1.50	78.73
Subtotal	115	73,636.49	40,173.49	0.00	113,809.98	100.00	17,183,368.84	17,297,178.82	100.00	50.73
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	115	73,636.49	40,173.49	0.00	113,809.98		17,183,368.84	17,297,178.82		50.73

Additional information
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