

BANKINTER 14 Fondo de Titulización Hipotecaria



Brief report

Date: 07/31/2011
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 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	
		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	84,137.81 476,724,831.46 84.14%	100,000.00 566,600,000.00	Floating 3-M Euribor+0.150% 17.Mar/Jun/Sep/Dec	1.6350% 09/19/2011 359,198334 Gross 290.950651 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secutorial	Aaa A+sf 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	1.7150% 09/19/2011 447.805556 Gross 362.722500 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secutorial	Aaa A+sf 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	1.7850% 09/19/2011 466.083333 Gross 377.527500 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2 A+sf 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	1.8850% 09/19/2011 492.194444 Gross 398.677500 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A3 A-sf 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	3.9850% 09/19/2011 1,040.527778 Gross 842.827500 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ba2 BB-sf 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	5.3850% 09/19/2011 1,406.083333 Gross 1,138.927500 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C Dsf CCC-	C CCC-
Total		701,424,831.46	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 A2	With optional redemption *	Average life	Years	6.88	5.58	4.65	3.96	3.44	3.04	2.72	2.45	Date	
		Final Maturity	Years	05/03/2018	01/12/2017	02/06/2016	06/01/2015	11/24/2014	06/29/2014	03/04/2014	11/28/2013		
			Date	03/17/2027	09/17/2024	09/17/2022	03/17/2021	12/17/2019	12/17/2018	03/17/2018	06/17/2017		
	Without optional redemption *	Average life	Years	6.88	5.58	4.65	3.96	3.44	3.04	2.72	2.45	Date	
		Final Maturity	Years	05/03/2018	01/12/2017	02/06/2016	06/01/2015	11/24/2014	06/29/2014	03/04/2014	11/28/2013		
			Date	03/17/2027	09/17/2024	09/17/2022	03/17/2021	12/17/2019	12/17/2018	03/17/2018	06/17/2017		
Series A3	With optional redemption *	Average life	Years	19.11	16.79	14.75	12.88	11.42	10.09	9.11	8.21	Date	
		Final Maturity	Years	07/22/2030	03/25/2028	03/12/2026	05/01/2024	11/16/2022	07/17/2021	07/24/2020	08/30/2019		
			Date	09/17/2031	06/17/2029	06/17/2027	06/17/2025	12/17/2023	06/17/2022	06/17/2021	06/17/2020		
	Without optional redemption *	Average life	Years	21.10	18.97	16.99	15.21	13.66	12.32	11.16	10.15	Date	
		Final Maturity	Years	07/19/2032	06/01/2030	06/08/2028	08/30/2026	02/09/2025	10/07/2023	08/09/2022	08/09/2021		
			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	13.84	11.76	10.11	8.74	7.68	6.78	6.09	5.48	Date	
		Final Maturity	Years	04/14/2025	03/19/2023	07/23/2021	03/10/2020	02/17/2019	03/24/2018	07/16/2017	12/08/2016		
			Date	09/17/2031	06/17/2029	06/17/2027	06/17/2025	12/17/2023	06/17/2022	06/17/2021	06/17/2020		
	Without optional redemption *	Average life	Years	14.62	12.63	10.99	9.66	8.56	7.65	6.89	6.25	Date	
		Final Maturity	Years	01/26/2026	01/28/2024	06/11/2022	02/09/2021	01/06/2020	02/08/2019	05/07/2018	09/14/2017		
			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	13.84	11.76	10.11	8.74	7.68	6.78	6.09	5.48	Date	
		Final Maturity	Years	04/14/2025	03/19/2023	07/23/2021	03/10/2020	02/17/2019	03/24/2018	07/16/2017	12/08/2016		
			Date	09/17/2031	06/17/2029	06/17/2027	06/17/2025	12/17/2023	06/17/2022	06/17/2021	06/17/2020		
	Without optional redemption *	Average life	Years	14.62	12.63	10.99	9.66	8.56	7.65	6.89	6.25	Date	
		Final Maturity	Years	01/26/2026	01/28/2024	06/11/2022	02/09/2021	01/06/2020	02/08/2019	05/07/2018	09/14/2017		
			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	13.84	11.76	10.11	8.74	7.68	6.77	6.09	5.48	Date	
		Final Maturity	Years	04/13/2025	03/18/2023	07/22/2021	03/10/2020	02/17/2019	03/24/2018	07/16/2017	12/07/2016		
			Date	09/17/2031	06/17/2029	06/17/2027	06/17/2025	12/17/2023	06/17/2022	06/17/2021	06/17/2020		
	Without optional redemption *	Average life	Years	14.62	12.62	10.99	9.66	8.56	7.65	6.89	6.25	Date	
		Final Maturity	Years	01/26/2026	01/27/2024	06/11/2022	02/09/2021	01/06/2020	02/08/2019	05/06/2018	09/14/2017		
			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	16.92	14.85	13.09	11.42	10.16	8.94	8.12	7.31	Date	
		Final Maturity	Years	05/13/2028	04/18/2026	07/16/2024	11/13/2022	08/12/2021	05/24/2020	07/27/2019	10/05/2018		
			Date	09/17/2031	06/17/2029	06/17/2027	06/17/2025	12/17/2023	06/17/2022	06/17/2021	06/17/2020		
	Without optional redemption *	Average life	Years	27.78	27.36	27.08	26.88	26.73	26.61	26.52	26.45	Date	
		Final Maturity	Years	03/20/2039	10/20/2038	07/09/2038	04/26/2038	03/03/2038	01/19/2038	12/17/2037	11/20/2037		
			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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Originator
Bankinter
Series A1
Series A2
Series A3
Series B
Series C
Series D
Series E
Issue of Bonds
Reserve Fund

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Santander

Credit enhancement and financial operations

Credit enhancement (CE)							
		Current		% CE		At issue date	
Class A	92.59%	649,424,831.46	7.57%	94.61%	912,000,000.00	5.47%	
Series A1	0.00%	0.00		17.91%	172,700,000.00		
Series A2	67.97%	476,724,831.46		58.78%	566,600,000.00		
Series A3	24.62%	172,700,000.00		17.91%	172,700,000.00		
Series B	2.01%	14,100,000.00	5.51%	1.46%	14,100,000.00	3.99%	
Series C	2.02%	14,200,000.00	3.45%	1.47%	14,200,000.00	2.50%	
Series D	1.35%	9,500,000.00	2.07%	0.99%	9,500,000.00	1.50%	
Series E	2.02%	14,200,000.00		1.47%	14,200,000.00		
Issue of Bonds		701,424,831.46			964,000,000.00		
Reserve Fund	2.07%	14,200,000.00		1.50%	14,200,000.00		

Collateral: Residential mortgage credits

General					
		Current		At constitution date	
Count		5,228		5,916	
Principal					
Principal outstanding		680,543,861.34		949,883,631.18	
Average loan		130,172.89		160,661.80	
Minimum		294.01		3,066.83	
Maximum		761,702.23		840,581.10	
Interest rate					
Weighted average (wac)		2.20%		4.02%	
Minimum		1.69%		2.75%	
Maximum		4.00%		5.34%	
Final maturity					
Weighted average (WARM) (months)		282		338	
Minimum		08/04/2011		08/08/2007	
Maximum		09/29/2046		12/13/2046	
Index (principal outstanding distribution)					
1-year EURIBORMIBOR		100.00%		100.00%	

Prepayments					
		Current month	Last 3 months	Last 6 months	Last 12 months
Single month. mort. (SMM)		0.15%	0.18%	0.17%	0.26%
Annual Percentage Rate (CPR)		1.76%	2.15%	1.99%	3.09%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	21,697,057.06	1.510%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	1,119,115.56		
Servicer ints collect not yet credited	454,138.95		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		193,569.35	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.64	7.26	0.10	7.17
10.01 - 20%	2.99	15.80	1.00	16.17
20.01 - 30%	7.31	25.71	3.42	25.88
30.01 - 40%	11.44	35.20	7.65	35.67
40.01 - 50%	19.28	45.25	13.64	45.53
50.01 - 60%	21.94	55.03	18.43	55.23
60.01 - 70%	26.05	65.26	22.72	65.18
70.01 - 80%	10.34	71.83	33.03	75.38
Weighted average (WALTV)		51.65		59.88
Minimum		0.13		1.30
Maximum		75.20		79.55

Geographic distribution		
	Current	At constitution date
Andalucia	15.51%	14.90%
Aragon	2.58%	2.62%
Asturias	1.53%	1.61%
Balearic Islands	3.77%	3.36%
Basque Country	0.94%	1.01%
Canary Islands	4.51%	4.58%
Cantabria	0.85%	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	2.55%	2.68%
La Rioja	0.32%	0.32%
Madrid	25.05%	26.12%
Murcia	1.79%	1.79%
Navarra	0.66%	0.72%
Valencia	8.99%	8.88%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%				%
<i>Delinquencies</i>										
Up to 1 month	67	20,194.87	9,004.37	0.00	29,199.24	24.01	10,558,466.58	10,587,665.82	66.52	53.16
from > 1 to ≤ 2 months	24	11,709.24	8,025.92	0.00	19,735.16	16.23	3,199,638.20	3,219,373.36	20.23	57.18
from > 2 to ≤ 3 months	6	8,177.73	4,489.41	0.00	12,667.14	10.42	968,059.91	980,727.05	6.16	45.53
from > 3 to ≤ 6 months	5	9,301.11	4,072.62	0.00	13,373.73	11.00	559,481.38	572,855.11	3.60	45.47
from ≥ 12 to < 18 months	3	17,716.32	6,704.18	0.00	24,420.50	20.08	271,135.88	295,556.38	1.86	63.83
from ≥ 18 to < 24 months	1	10,459.14	11,763.16	0.00	22,222.30	18.27	238,464.36	260,686.66	1.64	79.24
Subtotal	106	77,558.41	44,059.66	0.00	121,618.07	100.00	15,795,246.31	15,916,864.38	100.00	53.50
<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	106	77,558.41	44,059.66	0.00	121,618.07		15,795,246.31	15,916,864.38		53.50

Additional information