BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 10/31/2011
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 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	82,320.85 466,429,936.10 82.32%	100,000.00 566,600,000.00	Floating 3-M Euribor+0.150% 17.Mar/Jun/Sep/Dec	1.6810% 12/19/2011 349.797298 Gross 283.335811 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secuential	Aaa A+sf	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	1.7610% 12/19/2011 445.141667 Gross 360.564750 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secuential	Aaa A+sf	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	1.8310% 12/19/2011 462.836111 Gross 374.897250 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2 A+sf	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	1.9310% 12/19/2011 488.113889 Gross 395.372250 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	4.0310% 12/19/2011 1,018.947222 Gross 825.347250 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	5.4310% 12/19/2011 1,372.836111 Gross 1,111.997250 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-
Total		691,129,936.10	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	6.97	5.65	4.70	4.01	3.48	3.07	2.74	2.48
			Date	09/05/2018	05/10/2017	05/30/2016	09/20/2015	03/12/2015	10/13/2014	06/16/2014	03/11/2014
		Final Maturity	Years	15.50	13.25	11.25	9.75	8.50	7.50	6.75	6.00
			Date	03/17/2027	12/17/2024	12/17/2022	06/17/2021	03/17/2020	03/17/2019	06/17/2018	09/17/2017
	Without optional redemption *	Average life	Years	6.97	5.65	4.70	4.01	3.48	3.07	2.74	2.48
			Date	09/05/2018	05/10/2017	05/30/2016	09/20/2015	03/12/2015	10/13/2014	06/16/2014	03/11/2014
		Final Maturity	Years	15.50	13.25	11.25	9.75	8.50	7.50	6.75	6.00
			Date	03/17/2027	12/17/2024	12/17/2022	06/17/2021	03/17/2020	03/17/2019	06/17/2018	09/17/2017
Series A3	With optional redemption *	Average life	Years	19.02	16.71	14.55	12.82	11.24	10.04	9.07	8.17
			Date	09/21/2030	05/30/2028	04/03/2026	07/12/2024	12/14/2022	10/02/2021	10/11/2020	11/18/2019
		Final Maturity	Years	20.26	18.01	15.75	14.01	12.25	11.00	10.00	9.00
			Date	12/17/2031	09/17/2029	06/17/2027	09/17/2025	12/17/2023	09/17/2022	09/17/2021	09/17/2020
	Without optional redemption *	Average life	Years	20.92	18.81	16.85	15.09	13.55	12.22	11.07	10.08
			Date	08/13/2032	07/05/2030	07/19/2028	10/18/2026	04/05/2025	12/05/2023	10/12/2022	10/14/2021
		Final Maturity	Years	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77
			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	13.68	11.63	9.95	8.65	7.55	6.70	6.02	5.42
			Date	05/22/2025	05/05/2023	08/28/2021	05/09/2020	04/04/2019	05/31/2018	09/24/2017	02/18/2017
		Final Maturity	Years	20.26	18.01	15.75	14.01	12.25	11.00	10.00	9.00
			Date	12/17/2031	09/17/2029	06/17/2027	09/17/2025	12/17/2023	09/17/2022	09/17/2021	09/17/2020
	Without optional redemption *	Average life	Years	14.43	12.46	10.86	9.54	8.46	7.56	6.81	6.18
			Date	02/20/2026	03/03/2024	07/25/2022	04/01/2021	03/02/2020	04/10/2019	07/10/2018	11/20/2017
		Final Maturity	Years	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77
			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	13.68	11.63	9.95	8.64	7.55	6.70	6.02	5.42
			Date	05/22/2025	05/05/2023	08/28/2021	05/09/2020	04/04/2019	05/31/2018	09/24/2017	02/18/2017
		Final Maturity	Years	20.26	18.01	15.75	14.01	12.25	11.00	10.00	9.00
			Date	12/17/2031	09/17/2029	06/17/2027	09/17/2025	12/17/2023	09/17/2022	09/17/2021	09/17/2020
	Without optional redemption *	Average life	Years	14.43	12.46	10.86	9.54	8.46	7.56	6.81	6.18
			Date	02/20/2026	03/03/2024	07/25/2022	04/01/2021	03/02/2020	04/10/2019	07/10/2018	11/20/2017
		Final Maturity	Years	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77
			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	13.68	11.63	9.95	8.64	7.55	6.70	6.02	5.42
			Date	05/22/2025	05/05/2023	08/27/2021	05/09/2020	04/04/2019	05/30/2018	09/23/2017	02/18/2017
		Final Maturity	Years	20.26	18.01	15.75	14.01	12.25	11.00	10.00	9.00
			Date	12/17/2031	09/17/2029	06/17/2027	09/17/2025	12/17/2023	09/17/2022	09/17/2021	09/17/2020
	Without optional redemption *	Average life	Years	14.43	12.46	10.85	9.54	8.46	7.56	6.81	6.18
			Date	02/19/2026	03/02/2024	07/24/2022	03/31/2021	03/02/2020	04/09/2019	07/09/2018	11/20/2017
		Final Maturity	Years	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77
			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	16.86	14.80	12.87	11.38	9.95	8.91	8.09	7.28
			Date	07/24/2028	07/04/2026	07/27/2024	02/02/2023	08/27/2021	08/15/2020	10/19/2019	12/29/2018
		Final Maturity	Years	20.26	18.01	15.75	14.01	12.25	11.00	10.00	9.00
			Date	12/17/2031	09/17/2029	06/17/2027	09/17/2025	12/17/2023	09/17/2022	09/17/2021	09/17/2020
	Without optional redemption *	Average life	Years	27.53	27.13	26.86	26.66	26.51	26.40	26.31	26.24
			Date	03/26/2039	10/29/2038	07/21/2038	05/10/2038	03/17/2038	02/04/2038	01/03/2038	12/08/2037
		Final Maturity	Years	34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77
			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	92.48%	639,129,936.10	7.68%	94.61%	912,000,000.00	5.47%
Series A1	0.00%	0.00		17.91%	172,700,000.00	
Series A2	67.49%	466,429,936.10		58.78%	566,600,000.00	
Series A3	24.99%	172,700,000.00		17.91%	172,700,000.00	
Series B	2.04%	14,100,000.00	5.60%	1.46%	14,100,000.00	3.99%
Series C	2.05%	14,200,000.00	3.50%	1.47%	14,200,000.00	2.50%
Series D	1.37%	9,500,000.00	2.10%	0.99%	9,500,000.00	1.50%
Series E	2.05%	14,200,000.00		1.47%	14,200,000.00	
Issue of Bonds		691,129,936.10			964,000,000.00	
Reserve Fund	2.10%	14,200,000.00		1.50%	14,200,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		21,887,406.50	1.550%
Amortization Account		0.00	
Servicer ppal collect not yet credited		960,322.46	
Servicer ints collect not yet credited		445,091.17	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		129,046.21	

Collateral: Residential mortgage credits

General

	Current	At constitution date
Count	5,212	5,916
Principal		
Principal outstanding	670,556,507.93	949,883,631.18
Average loan	128,656.28	160,561.80
Minimum	340.70	3,066.83
Maximum	756,681.12	840,581.10
Interest rate		
Weighted average (wac)	2.35%	4.02%
Minimum	1.80%	2.75%
Maximum	4.00%	5.34%
Final maturity		
Weighted average (WARM) (months)	279	338
Minimum	11/06/2011	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		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.67	7.18	0.10	7.17
10.01 - 20%	3.00	15.61	1.00	16.17
20.01 - 30%	7.65	25.62	3.42	25.88
30.01 - 40%	11.88	35.37	7.65	35.67
40.01 - 50%	19.54	45.34	13.64	45.53
50.01 - 60%	21.79	55.05	18.43	55.23
60.01 - 70%	26.52	65.27	22.72	65.18
70.01 - 80%	8.94	71.66	33.03	75.38
Weighted average (WALTV)		51.25		59.88
Minimum		0.14		1.30
Maximum		74.84		79.55

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.17%	0.17%	0.26%	0.38%
Annual Percentage Rate (CPR)	2.45%	2.00%	2.08%	3.06%	4.46%

Geographic distribution

	Current	At constitution date
Andalucia	15.55%	14.90%
Aragon	2.55%	2.62%
Asturias	1.53%	1.61%
Balearic Islands	3.78%	3.36%
Basque Country	0.94%	1.01%
Canary Islands	4.51%	4.58%
Cantabria	0.85%	0.93%
Castilla-La Mancha	4.73%	4.71%
Castilla-Leon	4.02%	4.39%
Catalonia	21.15%	20.37%
Extremadura	1.09%	1.02%
Galicia	2.54%	2.68%
La Rioja	0.31%	0.32%
Madrid	25.05%	26.12%
Murcia	1.79%	1.79%
Navarra	0.66%	0.72%
Valencia	8.95%	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	102	27,814.70	11,999.06	0.00	39,813.76	22.22	14,547,484.78	14,587,298.54	64.10	47.53
from > 1 to ≤ 2 months	27	18,900.22	12,493.44	0.00	31,393.66	17.52	4,237,727.07	4,269,120.73	18.76	54.42
from > 2 to ≤ 3 months	13	10,942.40	7,891.56	0.00	18,833.96	10.51	1,728,115.97	1,746,949.93	7.68	42.60
from > 3 to ≤ 6 months	9	15,103.17	11,591.96	0.00	26,695.13	14.90	1,337,704.94	1,364,400.07	6.00	65.39
from > 6 to < 12 months	2	5,381.42	2,468.89	0.00	7,850.31	4.38	223,045.67	230,895.98	1.01	40.11
from ≥ 12 to < 18 months	1	6,029.06	3,626.12	0.00	9,655.18	5.39	129,369.03	139,024.21	0.61	64.07
from ≥ 18 to < 24 months	2	15,011.53	4,679.52	0.00	19,691.05	10.99	138,442.58	158,133.63	0.69	64.28
from ≥ 2 years	1	11,681.46	13,602.16	0.00	25,283.62	14.11	237,242.04	262,525.66	1.15	79.80
Subtotal	157	110,863.96	68,352.71	0.00	179,216.67	100.00	22,579,132.08	22,758,348.75	100.00	49.38
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	157	110,863.96	68,352.71	0.00	179,216.67		22,579,132.08	22,758,348.75		49.38

Additional information

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