

BANKINTER 14 Fondo de Titulización Hipotecaria



Brief report

Date: 06/30/2012
Currency: EUR

Date of constitution
03/19/2007

VAT Reg. no.
V85034130

Management Company
Europa 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
BBVA

Amortisation Account
Bankinter

Start-up Loan
Bankinter

Swap
BBVA

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	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	76,029.48 430,783,033.68 76.03%	100,000.00 566,600,000.00	Floating 3-M Euribor+0.150% 17.Mar/Jun/Sep/Dec	0.8130% 09/17/2012 156.246917 Gross 126.560003 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secutorial	Aa2sf 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	0.8930% 09/17/2012 225.730556 Gross 182.841750 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secutorial	Aa2sf 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	0.9630% 09/17/2012 243.425000 Gross 197.174250 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	1.0630% 09/17/2012 268.702778 Gross 217.649250 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	3.1630% 09/17/2012 799.536111 Gross 647.624250 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	4.5630% 09/17/2012 1,153.425000 Gross 934.274250 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C Dsf CCC-	C CCC-
Total		655,483,033.68	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	6.59	5.34	4.45	3.79	3.29	2.90	2.58	2.33
			Date	01/18/2019	10/20/2017	11/27/2016	03/31/2016	09/30/2015	05/11/2015	01/16/2015	10/15/2014
		Final Maturity	Years	14.75	12.51	10.50	9.00	8.00	7.00	6.25	5.75
	Without optional redemption *	Average life	Years	6.59	5.34	4.45	3.79	3.29	2.90	2.58	2.33
			Date	01/18/2019	10/20/2017	11/27/2016	03/31/2016	09/30/2015	05/11/2015	01/16/2015	10/15/2014
		Final Maturity	Years	14.75	12.51	10.50	9.00	8.00	7.00	6.25	5.75
Series A3	With optional redemption *	Average life	Years	18.09	15.95	13.84	12.16	10.74	9.57	8.62	7.74
			Date	03/17/2027	12/17/2024	12/17/2022	06/17/2021	06/17/2020	06/17/2019	09/17/2018	03/17/2018
		Final Maturity	Years	07/15/2030	05/26/2028	04/18/2026	08/12/2024	03/13/2023	01/10/2022	01/27/2021	03/13/2020
	Without optional redemption *	Average life	Years	19.26	17.26	15.01	13.26	11.75	10.50	9.50	8.50
			Date	09/17/2031	09/17/2029	06/17/2027	09/17/2025	03/17/2024	12/17/2022	12/17/2021	12/17/2020
		Final Maturity	Years	20.07	18.04	16.16	14.48	13.01	11.74	10.64	9.69
Series B	With optional redemption *		Date	07/07/2032	06/27/2030	08/11/2028	12/08/2026	06/20/2025	03/12/2024	02/05/2023	02/22/2022
		Final Maturity	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
			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
	Without optional redemption *	Average life	Years	12.77	10.89	9.29	8.06	7.07	6.27	5.62	5.05
			Date	03/22/2025	05/05/2023	09/30/2021	07/08/2020	07/12/2019	09/22/2018	01/28/2018	07/04/2017
		Final Maturity	Years	19.26	17.26	15.01	13.26	11.75	10.50	9.50	8.50
Series C	With optional redemption *		Date	09/17/2031	09/17/2029	06/17/2027	09/17/2025	03/17/2024	12/17/2022	12/17/2021	12/17/2020
		Final Maturity	Years	13.55	11.71	10.21	8.98	7.97	7.12	6.42	5.82
			Date	01/01/2026	03/01/2024	08/30/2022	06/08/2021	06/03/2020	08/01/2019	11/16/2018	04/11/2018
	Without optional redemption *	Average life	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
			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
		Final Maturity	Years	13.55	11.71	10.21	8.98	7.97	7.12	6.42	5.82
Series D	With optional redemption *		Date	01/01/2026	03/01/2024	08/30/2022	06/08/2021	06/03/2020	08/01/2019	11/16/2018	04/11/2018
		Final Maturity	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
			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
	Without optional redemption *	Average life	Years	12.77	10.89	9.29	8.06	7.07	6.27	5.62	5.05
			Date	03/21/2025	05/04/2023	09/30/2021	07/07/2020	07/11/2019	09/22/2018	01/28/2018	07/04/2017
		Final Maturity	Years	19.26	17.26	15.01	13.26	11.75	10.50	9.50	8.50
Series E	With optional redemption *		Date	09/17/2031	09/17/2029	06/17/2027	09/17/2025	03/17/2024	12/17/2022	12/17/2021	12/17/2020
		Final Maturity	Years	13.55	11.71	10.21	8.98	7.97	7.12	6.42	5.82
			Date	01/01/2026	02/29/2024	08/30/2022	06/07/2021	06/03/2020	08/01/2019	11/16/2018	04/11/2018
	Without optional redemption *	Average life	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02
			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
		Final Maturity	Years	15.88	14.06	12.15	10.70	9.46	8.44	7.63	6.83
Series F	With optional redemption *		Date	05/02/2028	07/05/2026	08/10/2024	02/25/2023	12/21/2021	11/24/2020	02/01/2020	04/15/2019
		Final Maturity	Years	19.26	17.26	15.01	13.26	11.75	10.50	9.50	8.50
			Date	09/17/2031	09/17/2029	06/17/2027	09/17/2025	03/17/2024	12/17/2022	12/17/2021	12/17/2020
	Without optional redemption *	Average life	Years	26.74	26.39	26.14	25.97	25.84	25.74	25.67	25.60
			Date	03/10/2039	10/31/2038	08/03/2038	06/01/2038	04/15/2038	03/10/2038	02/10/2038	01/17/2038
		Final Maturity	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02

* 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

Europa 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
Bankinter
Series A1
Series A2
Series A3
Series B
Series C
Series D
Series E
Issue of Bonds
Reserve Fund

Lead Managers
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IXIS CIB
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Market
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Senior Underwriter & Placement Agent
Santander

Credit enhancement and financial operations

Credit enhancement (CE)							
		Current			At issue date		
			% CE			% CE	
Class A	92.07%	603,483,033.68	8.11%	94.61%	912,000,000.00	5.47%	
Series A1	0.00%	0.00		17.91%	172,700,000.00		
Series A2	65.72%	430,783,033.68		58.78%	566,600,000.00		
Series A3	26.35%	172,700,000.00		17.91%	172,700,000.00		
Series B	2.15%	14,100,000.00	5.91%	1.46%	14,100,000.00	3.99%	
Series C	2.17%	14,200,000.00	3.70%	1.47%	14,200,000.00	2.50%	
Series D	1.45%	9,500,000.00	2.21%	0.99%	9,500,000.00	1.50%	
Series E	2.17%	14,200,000.00		1.47%	14,200,000.00		
Issue of Bonds		655,483,033.68			964,000,000.00		
Reserve Fund	2.21%	14,200,000.00		1.50%	14,200,000.00		

Collateral: Residential mortgage credits

General					
		Current		At constitution date	
Count		5,115		5,916	
Principal					
Principal outstanding		637,700,407.32		949,883,631.18	
Average loan		124,672.61		160,661.80	
Minimum		58.34		3,066.83	
Maximum		744,483.90		840,581.10	
Interest rate					
Weighted average (wac)		2.30%		4.02%	
Minimum		1.60%		2.75%	
Maximum		3.57%		5.34%	
Final maturity					
Weighted average (WARM) (months)		272		338	
Minimum		07/03/2012		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	Historical
Single month. mort. (SMM)	0.24%	0.25%	0.23%	0.25%	0.37%
Annual Percentage Rate (CPR)	2.86%	2.92%	2.77%	2.94%	4.33%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,374,657.12	0.670%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	1,196,303.82		
Servicer ints collect not yet credited	446,079.35		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.93	7.33	0.10	7.17
10.01 - 20%	3.31	16.00	1.00	16.17
20.01 - 30%	7.90	25.64	3.42	25.88
30.01 - 40%	13.04	35.36	7.65	35.67
40.01 - 50%	20.33	45.33	13.64	45.53
50.01 - 60%	21.81	55.01	18.43	55.23
60.01 - 70%	26.91	65.13	22.72	65.18
70.01 - 80%	5.77	71.19	33.03	75.38
Weighted average (WALTV)	50.09		59.88	
Minimum	0.03		1.30	
Maximum	74.03		79.55	

Geographic distribution			
	Current	At constitution date	
Andalucia	15.57%	14.90%	
Aragon	2.52%	2.62%	
Asturias	1.50%	1.61%	
Balearic Islands	3.87%	3.36%	
Basque Country	0.92%	1.01%	
Canary Islands	4.52%	4.58%	
Cantabria	0.84%	0.93%	
Castilla-La Mancha	4.74%	4.71%	
Castilla-Leon	4.01%	4.39%	
Catalonia	21.10%	20.37%	
Extremadura	1.08%	1.02%	
Galicia	2.51%	2.68%	
La Rioja	0.32%	0.32%	
Madrid	25.01%	26.12%	
Murcia	1.80%	1.79%	
Navarra	0.66%	0.72%	
Valencia	9.05%	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	87	24,419.61	10,993.65	0.00	35,413.26	14.58	13,141,852.70	13,177,265.96	59.30
from > 1 to ≤ 2 months	19	13,334.99	10,074.23	0.00	23,409.22	9.64	2,896,502.25	2,919,911.47	13.14
from > 2 to ≤ 3 months	17	14,900.55	13,401.52	0.00	28,302.07	11.65	2,478,959.92	2,507,261.99	11.28
from > 3 to ≤ 6 months	9	15,489.11	10,126.75	0.00	25,615.86	10.55	981,464.06	1,007,079.92	4.53
from > 6 to < 12 months	9	34,403.49	27,817.58	0.00	62,221.07	25.61	1,476,693.17	1,538,914.24	6.93
from ≥ 12 to < 18 months	6	29,838.72	23,577.54	0.00	53,416.26	21.99	874,676.50	928,092.76	4.18
from ≥ 2 years	1	8,690.30	5,848.40	0.00	14,538.70	5.99	126,707.79	141,246.49	0.64
Subtotal	148	141,076.77	101,839.67	0.00	242,916.44	100.00	21,976,856.39	22,219,772.83	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	148	141,076.77	101,839.67	0.00	242,916.44		21,976,856.39	22,219,772.83	52.81

Additional information