BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2012
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
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 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	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 / Secuential	A3sf 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	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 / Secuential	A3sf 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	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" Secuential / Pro rata under certain circumstances	A3sf 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	1.0630% 09/17/2012 268.702778 Gross 217.649250 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	3.1630% 09/17/2012 799.536111 Gross 647.624250 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	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	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	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
		Final Maturity	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
	Without optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
		Final Maturity	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
Series A3	With optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
		Final Maturity	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
	Without optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
		Final Maturity	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
Series B	With optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
		Final Maturity	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
	Without optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
		Final Maturity	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
Series C	With optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
		Final Maturity	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
	Without optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
		Final Maturity	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
Series D	With optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
		Final Maturity	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
	Without optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
		Final Maturity	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
Series E	With optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
		Final Maturity	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
	Without optional redemption *	Average life	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012
		Final Maturity	Years	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
			Date	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012	09/17/2012

* 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

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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	92.07%	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	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		26,546,574.40	0.670%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,107,773.46	
Servicer ints collect not yet credited		320,584.43	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage credits

General

	Current	At constitution date
Count	5,094	5,916
Principal		
Principal outstanding	630,840,877.55	949,883,631.18
Average loan	123,839.98	160,561.80
Minimum	57.50	3,066.83
Maximum	741,404.40	840,581.10
Interest rate		
Weighted average (wac)	2.11%	4.02%
Minimum	1.40%	2.75%
Maximum	4.50%	5.34%
Final maturity		
Weighted average (WARM) (months)	271	338
Minimum	09/17/2012	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%	0.93	7.22	0.10	7.17
10.01 - 20%	3.42	15.95	1.00	16.17
20.01 - 30%	7.99	25.61	3.42	25.88
30.01 - 40%	13.16	35.29	7.65	35.67
40.01 - 50%	20.56	45.29	13.64	45.53
50.01 - 60%	21.91	54.99	18.43	55.23
60.01 - 70%	27.13	65.08	22.72	65.18
70.01 - 80%	4.90	71.06	33.03	75.38
Weighted average (WALTV)		49.80		59.88
Minimum		0.02		1.30
Maximum		73.77		79.55

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.19%	0.22%	0.25%	0.36%
Annual Percentage Rate (CPR)	1.32%	2.31%	2.57%	2.98%	4.26%

Geographic distribution

	Current	At constitution date
Andalucia	15.59%	14.90%
Aragon	2.52%	2.62%
Asturias	1.49%	1.61%
Balearic Islands	3.85%	3.36%
Basque Country	0.92%	1.01%
Canary Islands	4.49%	4.58%
Cantabria	0.84%	0.93%
Castilla-La Mancha	4.74%	4.71%
Castilla-Leon	4.01%	4.39%
Catalonia	21.13%	20.37%
Extremadura	1.08%	1.02%
Galicia	2.51%	2.68%
La Rioja	0.32%	0.32%
Madrid	25.00%	26.12%
Murcia	1.79%	1.79%
Navarra	0.66%	0.72%
Valencia	9.06%	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	101	28,939.62	14,530.59	0.00	43,470.21	17.95	16,255,514.06	16,298,984.27	69.05	50.01
from > 1 to ≤ 2 months	16	9,078.02	5,555.27	0.00	14,633.29	6.04	2,064,966.82	2,079,600.11	8.81	47.16
from > 2 to ≤ 3 months	14	15,026.25	6,748.91	0.00	21,775.16	8.99	1,491,039.51	1,512,814.67	6.41	44.28
from > 3 to ≤ 6 months	8	16,629.99	10,788.35	0.00	27,418.34	11.32	1,276,537.18	1,303,955.52	5.52	55.79
from > 6 to < 12 months	10	41,690.65	30,412.83	0.00	72,103.48	29.77	1,543,777.05	1,615,880.53	6.85	47.76
from ≥ 12 to < 18 months	5	27,554.99	19,593.87	0.00	47,148.86	19.47	605,829.88	652,978.74	2.77	57.13
from ≥ 2 years	1	9,439.99	6,211.09	0.00	15,651.08	6.46	125,958.10	141,609.18	0.60	65.26
Subtotal	155	148,359.51	93,840.91	0.00	242,200.42	100.00	23,363,622.60	23,605,823.02	100.00	49.70
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	155	148,359.51	93,840.91	0.00	242,200.42		23,363,622.60	23,605,823.02		49.70

Additional information

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