

BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2008
Currency: EUR



Date of constitution
03/19/2007

VAT Reg. no.
G85034130

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
Bankinter

Amortisation Account
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

Senior Underwriter & Placement Agent
Santander

Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody' s / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0313271001	03/23/2007 1,727	56,850.72 98,181,193.44 56.85%	100,000.00 172,700,000.00	Floating 3-M Euribor+0.070% 17.Mar/Jun/Sep/Dec	4.6760% 06/17/2008 679.353471 Gross 557.069846 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	06/17/2008 "Pass-Through"	Aaa AAA	Aaa AAA
Series A2 ES0313271019	03/23/2007 5,666	100,000.00 566,600,000.00 100.00%	100,000.00 566,600,000.00	Floating 3-M Euribor+0.150% 17.Mar/Jun/Sep/Dec	4.7560% 06/17/2008 1,215.422222 Gross 996.646222 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secutential	Aaa 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	4.8360% 06/17/2008 1,235.866667 Gross 1,013.410667 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secutential	Aaa 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	4.9060% 06/17/2008 1,253.755556 Gross 1,028.079556 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Aa2 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	5.0060% 06/17/2008 1,279.311111 Gross 1,049.035111 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A3 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	7.1060% 06/17/2008 1,815.977778 Gross 1,489.101778 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Ba2 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	8.5060% 06/17/2008 2,173.755556 Gross 1,782.479556 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		889,481,193.44	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 A1	With optional redemption *	Average life	Years	04/08/2009	03/20/2009	07/01/2009	11/24/2008	10/23/2008	02/10/2008	09/15/2008	04/09/2008
		Final Maturity	Years	2.72	1.96	1.47	1.21	0.96	0.96	0.72	0.72
			Date	12/17/2010	03/17/2010	09/17/2009	06/17/2009	03/17/2009	03/17/2009	12/17/2008	12/17/2008
	Without optional redemption *	Average life	Years	04/08/2009	03/20/2009	07/01/2009	11/24/2008	10/23/2008	02/10/2008	09/15/2008	04/09/2008
		Final Maturity	Years	2.72	1.96	1.47	1.21	0.96	0.96	0.72	0.72
			Date	12/17/2010	03/17/2010	09/17/2009	06/17/2009	03/17/2009	03/17/2009	12/17/2008	12/17/2008
Series A2	With optional redemption *	Average life	Years	08/13/2019	02/15/2017	05/27/2015	04/03/2014	10/04/2013	05/08/2012	01/26/2012	08/25/2011
		Final Maturity	Years	21.48	18.22	15.48	13.22	11.22	9.97	8.73	7.72
			Date	09/17/2029	06/17/2026	09/18/2023	06/17/2021	06/17/2019	03/19/2018	12/19/2016	12/17/2015
	Without optional redemption *	Average life	Years	08/13/2019	02/15/2017	05/27/2015	04/03/2014	10/04/2013	05/08/2012	01/26/2012	08/25/2011
		Final Maturity	Years	21.48	18.22	15.48	13.22	11.22	9.97	8.73	7.72
			Date	09/17/2029	06/17/2026	09/18/2023	06/17/2021	06/17/2019	03/19/2018	12/19/2016	12/17/2015
Series A3	With optional redemption *	Average life	Years	10/09/2032	12/18/2029	08/03/2027	09/21/2024	06/08/2022	11/26/2020	06/27/2019	04/23/2018
		Final Maturity	Years	25.49	22.98	20.23	17.73	15.48	13.72	12.22	10.97
			Date	09/19/2033	03/17/2031	06/19/2028	12/17/2025	09/18/2023	12/17/2021	06/17/2020	03/18/2019
	Without optional redemption *	Average life	Years	05/29/2034	05/12/2031	07/06/2029	09/02/2027	01/15/2025	03/31/2023	09/14/2021	05/20/2020
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74
			Date	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046
Series B	With optional redemption *	Average life	Years	04/10/2027	05/10/2024	03/18/2022	02/29/2020	08/07/2018	03/25/2017	09/03/2016	02/05/2015
		Final Maturity	Years	25.49	22.98	20.23	17.73	15.48	13.72	12.22	10.97
			Date	09/19/2033	03/17/2031	06/19/2028	12/17/2025	09/18/2023	12/17/2021	06/17/2020	03/18/2019
	Without optional redemption *	Average life	Years	07/06/2028	07/15/2025	06/02/2023	07/02/2021	06/25/2019	02/26/2018	01/23/2017	02/26/2016
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74
			Date	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046
Series C	With optional redemption *	Average life	Years	04/10/2027	05/10/2024	03/18/2022	02/29/2020	08/07/2018	03/25/2017	09/03/2016	02/05/2015
		Final Maturity	Years	25.49	22.98	20.23	17.73	15.48	13.72	12.22	10.97
			Date	09/19/2033	03/17/2031	06/19/2028	12/17/2025	09/18/2023	12/17/2021	06/17/2020	03/18/2019
	Without optional redemption *	Average life	Years	07/06/2028	07/15/2025	06/02/2023	07/02/2021	06/25/2019	02/26/2018	01/23/2017	02/26/2016
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74
			Date	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046
Series D	With optional redemption *	Average life	Years	03/10/2027	04/10/2024	03/18/2022	02/29/2020	07/07/2018	03/25/2017	09/03/2016	02/05/2015
		Final Maturity	Years	25.49	22.98	20.23	17.73	15.48	13.72	12.22	10.97
			Date	09/19/2033	03/17/2031	06/19/2028	12/17/2025	09/18/2023	12/17/2021	06/17/2020	03/18/2019
	Without optional redemption *	Average life	Years	07/06/2028	07/15/2025	05/02/2023	07/02/2021	06/25/2019	02/25/2018	01/22/2017	02/25/2016
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74
			Date	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046
Series E	With optional redemption *	Average life	Years	07/20/2030	11/28/2027	04/30/2025	06/02/2023	01/03/2021	08/31/2019	05/25/2018	06/05/2017
		Final Maturity	Years	25.49	22.98	20.23	17.73	15.48	13.72	12.22	10.97
			Date	09/19/2033	03/17/2031	06/19/2028	12/17/2025	09/18/2023	12/17/2021	06/17/2020	03/18/2019
	Without optional redemption *	Average life	Years	04/19/2040	01/07/2039	10/12/2038	07/21/2038	09/04/2038	01/22/2038	11/23/2037	07/31/2037
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.49
			Date	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	09/17/2046

* 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

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Credit enhancement and financial operations

Credit enhancement (CE)					
Current			At issue date		
		% CE			% CE
Class A	94.15%	837,481,193.44	5.94%	94.61%	912,000,000.00
Series A1	11.04%	98,181,193.44	17.91%	172,700,000.00	5.47%
Series A2	63.70%	566,600,000.00	58.78%	566,600,000.00	
Series A3	19.42%	172,700,000.00	17.91%	172,700,000.00	
Series B	1.59%	14,100,000.00	4.33%	14,100,000.00	3.99%
Series C	1.60%	14,200,000.00	2.71%	14,200,000.00	2.50%
Series D	1.07%	9,500,000.00	1.62%	9,500,000.00	1.50%
Series E	1.60%	14,200,000.00	1.47%	14,200,000.00	
Issue of Bonds		889,481,193.44		964,000,000.00	
Reserve Fund	1.62%	14,200,000.00	1.50%	14,200,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		30,950,821.33	4.680%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,000,644.22	
Servicer ints collect not yet credited		1,143,867.39	
Liabilities	Available	Balance	Interest
Start-up Loan		1,032,370.17	6.610%

Collateral: Residential mortgage credits

General			
		Current	At constitution date
Count		5,688	5,916
Principal			
Principal outstanding		862,526,232.38	949,893,631.18
Average loan		151,639.63	160,561.80
Minimum		72.93	3,066.83
Maximum		824,091.97	840,581.10
Interest rate			
Weighted average (wac)		4.99%	4.02%
Minimum		4.50%	2.75%
Maximum		6.23%	5.34%
Final maturity			
Weighted average (WARM) (months)		322	338
Minimum		05/22/2008	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%		0.20 7.46	0.10 7.17
10.01 - 20%		1.47 16.05	1.00 16.17
20.01 - 30%		4.38 25.47	3.42 25.88
30.01 - 40%		9.05 35.53	7.65 35.67
40.01 - 50%		14.80 45.37	13.64 45.53
50.01 - 60%		19.60 55.21	18.43 55.23
60.01 - 70%		23.54 65.23	22.72 65.18
70.01 - 80%		26.97 74.49	33.03 75.38
Weighted average (WALTV)		57.56	59.88
Minimum		0.04	1.30
Maximum		78.62	79.55

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	0.56%	0.54%	0.56%	0.53%
Annual Percentage Rate (CPR)	5.30%	6.50%	6.34%	6.50%	6.18%

Geographic distribution		
	Current	At constitution date
Andalucia	15.17%	14.90%
Aragon	2.60%	2.62%
Asturias	1.59%	1.61%
Balearic Islands	3.45%	3.36%
Basque Country	1.01%	1.01%
Canary Islands	4.52%	4.58%
Cantabria	0.89%	0.93%
Castilla-La Mancha	4.63%	4.71%
Castilla-Leon	4.27%	4.39%
Catalonia	20.68%	20.37%
Extremadura	1.06%	1.02%
Galicia	2.64%	2.68%
La Rioja	0.31%	0.32%
Madrid	25.69%	26.12%
Murcia	1.75%	1.79%
Navarra	0.74%	0.72%
Valencia	8.99%	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	76	17,363.22	23,754.28	0.00	41,117.50	62.91	12,290,921.91	12,332,039.41	88.82	59.80
1 to 2 months	10	3,400.60	6,800.63	0.00	10,201.23	15.61	1,092,918.67	1,103,119.90	7.94	51.74
2 to 3 months	1	797.16	1,451.04	0.00	2,248.20	3.44	118,649.79	120,897.99	0.87	44.88
3 to 6 months	1	611.10	1,680.22	0.00	2,291.32	3.51	96,043.73	98,335.05	0.71	58.88
6 to 12 months	1	2,111.41	7,385.15	0.00	9,496.56	14.53	220,891.98	230,388.54	1.66	74.76
Subtotal	89	24,283.49	41,071.32	0.00	65,354.81	100.00	13,819,426.08	13,884,780.89	100.00	59.08
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	89	24,283.49	41,071.32	0.00	65,354.81		13,819,426.08	13,884,780.89		59.08

Each range includes the beginning but not the ending time

Additional information