

BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2007
Currency: EUR

Date of constitution
 03/19/2007

VAT Reg. no.
 G85034130

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
 Ernst&Young

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 Moody's / S&P		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0313271001	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+0.070% 17.Mar/Jun/Sep/Dec	3.9630% 06/18/2007 957.725000 Gross 785.334500 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	06/18/2007 "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	4.0430% 06/18/2007 977.058333 Gross 801.187833 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be determined "Pass-Through" Pro rata / Sequential	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	4.1230% 06/18/2007 996.391667 Gross 817.041167 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be determined "Pass-Through" Pro rata / Sequential	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	4.1930% 06/18/2007 1,013.308333 Gross 830.912833 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be determined "Pass-Through" Sequential / 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	4.2930% 06/18/2007 1,037.475000 Gross 850.729500 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be determined "Pass-Through" Sequential / 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	6.3930% 06/18/2007 1,544.975000 Gross 1,266.879500 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be determined "Pass-Through" Sequential / 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	7.7930% 06/18/2007 1,883.308333 Gross 1,544.312833 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be determined Due to Cash Reserve reduction	C CCC-	C CCC-	
Total		964,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Hypothesis	Average life Years	Final Maturity Date	% Monthly CPR (SMM)									
				0,51	0,69	0,87	1,06	1,25	1,44	1,64	1,84		
Series A1	With optional redemption *	Average life	1.23	1.01	0.85	0.74	0.66	0.59	0.54	0.50	0.50		
		Final Maturity	06/21/2008	01/04/2008	05/02/2008	12/27/2007	11/27/2007	02/11/2007	10/15/2007	09/29/2007			
	Without optional redemption *	Average life	1.23	1.01	0.85	0.74	0.66	0.59	0.54	0.50	0.50		
		Final Maturity	06/21/2008	01/04/2008	05/02/2008	12/27/2007	11/27/2007	02/11/2007	10/15/2007	09/29/2007			
	Series A2	With optional redemption *	Average life	7.90	6.55	5.56	4.81	4.23	3.77	3.40	3.10		
			Final Maturity	02/21/2015	10/17/2013	10/20/2012	01/19/2012	06/20/2011	03/01/2011	08/22/2010	04/05/2010		
Without optional redemption *		Average life	7.90	6.55	5.56	4.81	4.23	3.77	3.40	3.10			
		Final Maturity	02/21/2015	10/17/2013	10/20/2012	01/19/2012	06/20/2011	03/01/2011	08/22/2010	04/05/2010			
Series A3		With optional redemption *	Average life	13.46	13.38	14.81	12.97	11.53	10.34	9.24	8.47		
			Final Maturity	08/09/2026	12/03/2024	01/15/2022	03/14/2020	08/10/2018	07/30/2017	06/24/2016	09/17/2015		
	Without optional redemption *	Average life	13.46	13.38	14.81	12.97	11.53	10.34	9.24	8.47			
		Final Maturity	08/09/2026	12/03/2024	01/15/2022	03/14/2020	08/10/2018	07/30/2017	06/24/2016	09/17/2015			
	Series B	With optional redemption *	Average life	21.74	19.34	17.21	13.63	10.79	8.72	7.16	5.96		
			Final Maturity	12/20/2028	07/28/2026	09/06/2024	11/11/2020	09/01/2018	12/15/2015	05/26/2014	03/13/2013		
Without optional redemption *		Average life	21.74	19.34	17.21	13.63	10.79	8.72	7.16	5.96			
		Final Maturity	12/20/2028	07/28/2026	09/06/2024	11/11/2020	09/01/2018	12/15/2015	05/26/2014	03/13/2013			
Series C		With optional redemption *	Average life	14.56	12.45	10.74	9.36	8.28	7.40	6.62	6.04		
			Final Maturity	10/16/2021	06/09/2019	12/24/2017	07/08/2016	09/07/2015	08/21/2014	11/11/2013	12/04/2013		
	Without optional redemption *	Average life	14.56	12.45	10.74	9.36	8.28	7.40	6.62	6.04			
		Final Maturity	10/16/2021	06/09/2019	12/24/2017	07/08/2016	09/07/2015	08/21/2014	11/11/2013	12/04/2013			
	Series D	With optional redemption *	Average life	15.46	13.38	11.69	10.31	9.17	8.22	7.42	6.74		
			Final Maturity	10/09/2022	08/14/2020	05/12/2018	07/18/2017	05/28/2016	06/17/2015	08/29/2014	12/25/2013		
Without optional redemption *		Average life	15.46	13.38	11.69	10.31	9.17	8.22	7.42	6.74			
		Final Maturity	10/09/2022	08/14/2020	05/12/2018	07/18/2017	05/28/2016	06/17/2015	08/29/2014	12/25/2013			
Series E		With optional redemption *	Average life	17.65	15.39	13.43	11.73	10.45	9.38	8.34	7.71		
			Final Maturity	11/17/2024	08/16/2022	08/30/2020	12/18/2018	06/09/2017	08/14/2016	01/08/2015	12/13/2014		
	Without optional redemption *	Average life	17.65	15.39	13.43	11.73	10.45	9.38	8.34	7.71			
		Final Maturity	11/17/2024	08/16/2022	08/30/2020	12/18/2018	06/09/2017	08/14/2016	01/08/2015	12/13/2014			

* 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%

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Fund Auditors
Ernst&Young

Senior Underwriter & Placement Agent
Santander

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Class A	94.61%	912,000,000.00	5.47%	94.61%	912,000,000.00	5.47%
Series A1	17.91%	172,700,000.00		17.91%	172,700,000.00	
Series A2	58.78%	566,600,000.00		58.78%	566,600,000.00	
Series A3	17.91%	172,700,000.00		17.91%	172,700,000.00	
Series B	1.46%	14,100,000.00	3.99%	1.46%	14,100,000.00	3.99%
Series C	1.47%	14,200,000.00	2.50%	1.47%	14,200,000.00	2.50%
Series D	0.99%	9,500,000.00	1.50%	0.99%	9,500,000.00	1.50%
Series E	1.47%	14,200,000.00		1.47%	14,200,000.00	
Issue of Bonds		964,000,000.00			964,000,000.00	
Reserve Fund	1.50%	14,200,000.00	1.50%		14,200,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		15,176,566.45	4.200%
Amortization Account			0.00
Servicer opal collect not yet credited		1,812,228.98	
Servicer ints collect not yet credited		1,017,077.18	
Liabilities	Available	Balance	Interest
Start-up Loan		1,450,000.00	6.150%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,913	5,916	
Principal			
Principal outstanding	947,570,605.50	949,893,631.18	
Average loan	160,252.09	160,561.80	
Minimum	3,042.90	3,066.83	
Maximum	840,581.10	840,581.10	
Interest rate			
Weighted average (wac)	4.06%	4.02%	
Minimum	2.75%	2.75%	
Maximum	5.34%	5.34%	
Final maturity			
Weighted average (WARM) (months)	338	338	
Minimum	08/08/2007	08/08/2007	
Maximum	12/13/2046	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%	0.10	7.13	0.10	7.17
10.01 - 20%	1.03	16.22	1.00	16.17
20.01 - 30%	3.52	25.93	3.42	25.88
30.01 - 40%	7.66	35.71	7.65	35.67
40.01 - 50%	13.65	45.52	13.64	45.53
50.01 - 60%	18.39	55.23	18.43	55.23
60.01 - 70%	22.86	65.18	22.72	65.18
70.01 - 80%	32.79	75.35	33.03	75.38
Weighted average (WALTV)	59.80		59.88	
Minimum	1.30		1.30	
Maximum	79.55		79.55	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%				0.39%
Annual Percentage Rate (CPR)	4.62%				4.62%

Geographic distribution		
	Current	At constitution date
Andalucia	14.91%	14.90%
Aragon	2.63%	2.62%
Asturias	1.61%	1.61%
Balearic Islands	3.35%	3.36%
Basque Country	0.98%	1.01%
Canary Islands	4.58%	4.58%
Cantabria	0.93%	0.93%
Castilla-La Mancha	4.71%	4.71%
Castilla-Leon	4.38%	4.39%
Catalonia	20.39%	20.37%
Extremadura	1.02%	1.02%
Galicia	2.69%	2.68%
La Rioja	0.32%	0.32%
Madrid	26.10%	26.12%
Murcia	1.79%	1.79%
Navarra	0.72%	0.72%
Valencia	8.89%	8.88%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
<i>Delinquencies</i>									
Up to 1 month	23	5,705.19	5,895.12	0.00	11,600.31	100.00	3,418,724.50	3,430,324.81	100.00
Subtotal	23	5,705.19	5,895.12	0.00	11,600.31	100.00	3,418,724.50	3,430,324.81	100.00
<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
Total	23	5,705.19	5,895.12	0.00	11,600.31		3,418,724.50	3,430,324.81	56.41

Each range includes the beginning but not the ending time

Additional information