

# BANKINTER 14 Fondo de Titulización Hipotecaria



## Brief report

**Date:** 04/30/2007  
**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 / Secutorial	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 / Secutorial	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" Secutorial / 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" Secutorial / 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" Secutorial / 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-	
<b>Total</b>		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	% Monthly CPR (SMM)																	
			0,51	0,69	0,87	1,06	1,25	1,44	1,64	1,84										
		% Annual equivalent CPR		6,00		8,00		10,00		12,00		14,00		16,00		18,00		20,00		
Series A1	With optional redemption *	Average life	1.43	1.17	1.00	0.88	0.79	0.71	0.66	0.60										
		Final Maturity	01/10/2008	01/07/2008	04/30/2008	03/16/2008	11/02/2008	01/13/2008	12/25/2007	05/12/2007										
	Without optional redemption *	Average life	16.90	14.39	12.39	10.89	9.65	8.39	7.64	6.88										
		Final Maturity	03/18/2024	09/17/2021	09/17/2019	03/19/2018	12/19/2016	09/17/2015	12/17/2014	03/17/2014										
Series A2	With optional redemption *	Average life	8.35	6.93	5.88	5.09	4.47	3.98	3.59	3.26										
		Final Maturity	08/31/2015	01/04/2014	03/16/2013	05/30/2012	10/17/2011	04/21/2011	11/28/2010	02/08/2010										
	Without optional redemption *	Average life	16.14	13.89	11.89	10.14	8.39	6.88	5.64	4.88										
		Final Maturity	06/17/2023	03/17/2021	03/17/2019	06/17/2017	09/17/2015	03/17/2014	12/17/2012	03/17/2012										
Series A3	With optional redemption *	Average life	21.90	19.40	17.15	15.14	13.39	12.14	10.89	9.89										
		Final Maturity	03/19/2029	09/17/2026	06/17/2024	06/17/2022	09/17/2020	06/17/2019	03/19/2018	03/17/2017										
	Without optional redemption *	Average life	21.97	19.55	17.39	15.36	13.70	12.14	10.89	9.89										
		Final Maturity	12/04/2029	11/11/2026	09/14/2024	02/25/2022	06/01/2019	10/10/2016	08/02/2015	10/26/2013										
Series B	With optional redemption *	Average life	15.34	13.16	11.40	9.97	8.80	7.88	7.08	6.42										
		Final Maturity	08/29/2022	06/24/2020	09/21/2018	04/16/2017	02/14/2016	03/16/2015	05/27/2014	09/29/2013										
	Without optional redemption *	Average life	21.90	19.40	17.15	15.14	13.39	12.14	10.89	9.89										
		Final Maturity	03/19/2029	09/17/2026	06/17/2024	06/17/2022	09/17/2020	06/17/2019	03/19/2018	03/17/2017										
Series C	With optional redemption *	Average life	15.34	13.16	11.40	9.97	8.80	7.88	7.08	6.42										
		Final Maturity	08/29/2022	06/24/2020	09/20/2018	04/16/2017	02/14/2016	03/15/2015	05/27/2014	09/29/2013										
	Without optional redemption *	Average life	15.65	13.55	11.83	10.43	9.27	8.31	7.51	6.83										
		Final Maturity	12/20/2022	11/11/2020	02/23/2019	09/29/2017	04/08/2016	08/20/2015	10/30/2014	02/23/2014										
Series D	With optional redemption *	Average life	15.34	13.16	11.40	9.97	8.80	7.88	7.08	6.42										
		Final Maturity	08/28/2022	06/24/2020	09/20/2018	04/16/2017	02/13/2016	03/15/2015	05/27/2014	09/28/2013										
	Without optional redemption *	Average life	15.65	13.54	11.83	10.43	9.27	8.31	7.51	6.82										
		Final Maturity	12/19/2022	10/11/2020	02/22/2019	09/29/2017	03/08/2016	08/19/2015	10/30/2014	02/23/2014										
Series E	With optional redemption *	Average life	18.63	16.35	14.38	12.67	11.19	10.12	9.08	8.24										
		Final Maturity	12/12/2025	02/09/2023	11/09/2021	12/25/2019	06/07/2018	10/06/2017	05/24/2016	07/25/2015										
	Without optional redemption *	Average life	21.90	19.40	17.15	15.14	13.39	12.14	10.89	9.89										
		Final Maturity	03/19/2029	09/17/2026	06/17/2024	06/17/2022	09/17/2020	06/17/2019	03/19/2018	03/17/2017										

\* 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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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		21,383,613.98	4.200%
Amortization Account			0.00
Servicer opal collect not yet credited		1,672,300.66	
Servicer ints collect not yet credited		1,250,870.01	
Liabilities	Available	Balance	Interest
Start-up Loan		1,450,000.00	6.150%

### Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,901	5,916
Principal			
Principal outstanding		942,755,606.99	949,893,631.18
Average loan		159,762.01	160,561.80
Minimum		3,018.13	3,066.83
Maximum		839,162.87	840,581.10
Interest rate			
Weighted average (wac)		4.12%	4.02%
Minimum		2.75%	2.75%
Maximum		5.36%	5.34%
Final maturity			
Weighted average (WARM) (months)		336	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%	0.11	7.28	0.10	7.17
10.01 - 20%	1.05	16.19	1.00	16.17
20.01 - 30%	3.57	25.86	3.42	25.88
30.01 - 40%	7.84	35.74	7.65	35.67
40.01 - 50%	13.68	45.59	13.64	45.53
50.01 - 60%	18.58	55.25	18.43	55.23
60.01 - 70%	22.78	65.22	22.72	65.18
70.01 - 80%	32.39	75.28	33.03	75.38
Weighted average (WALTV)	59.65		59.88	
Minimum	1.27		1.30	
Maximum	79.47		79.55	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%				0.36%
Annual Percentage Rate (CPR)	3.88%				4.25%

Geographic distribution		
	Current	At constitution date
Andalucia	14.92%	14.90%
Aragon	2.63%	2.62%
Asturias	1.60%	1.61%
Balearic Islands	3.36%	3.36%
Basque Country	0.98%	1.01%
Canary Islands	4.56%	4.58%
Cantabria	0.93%	0.93%
Castilla-La Mancha	4.69%	4.71%
Castilla-Leon	4.38%	4.39%
Catalonia	20.44%	20.37%
Extremadura	1.02%	1.02%
Galicia	2.68%	2.68%
La Rioja	0.32%	0.32%
Madrid	26.08%	26.12%
Murcia	1.79%	1.79%
Navarra	0.72%	0.72%
Valencia	8.90%	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	67	16,133.98	13,930.94	0.00	30,064.92	91.39	10,871,331.58	10,901,396.50	97.34
1 to 2 months	2	709.18	2,121.71	0.00	2,830.89	8.61	294,861.77	297,692.66	2.66
Subtotal	69	16,843.16	16,052.65	0.00	32,895.81	100.00	11,166,193.35	11,199,089.16	100.00
<i>Doubt debts (subjectives)</i>									
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	69	16,843.16	16,052.65	0.00	32,895.81		11,166,193.35	11,199,089.16	54.44

Each range includes the beginning but not the ending time

#### Additional information