

BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2007
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 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	Current	Original		
Series A1 ES0313271001	03/23/2007 1,727	91,835.62	100,000.00	Floating 3-M Euribor+0.070% 17.Mar/Jun/Sep/Dec	4.2170% 09/17/2007	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	09/17/2007 "Pass-Through"	Aaa AAA	Aaa AAA		
		158,600,115.74 91.84%	172,700,000.00							978.93456 Gross 802.726328 Net	
Series A2 ES0313271019	03/23/2007 5,666	100,000.00	100,000.00	Floating 3-M Euribor+0.150% 17.Mar/Jun/Sep/Dec	4.2970% 09/17/2007	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Sequential	Aaa AAA	Aaa AAA		
		566,600,000.00 100.00%	566,600,000.00							1,086.186111 Gross 890.672611 Net	
Series A3 ES0313271027	03/23/2007 1,727	100,000.00	100,000.00	Floating 3-M Euribor+0.230% 17.Mar/Jun/Sep/Dec	4.3770% 09/17/2007	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Sequential	Aaa AAA	Aaa AAA		
		172,700,000.00 100.00%	172,700,000.00							1,106.408333 Gross 907.254833 Net	
Series B ES0313271035	03/23/2007 141	100,000.00	100,000.00	Floating 3-M Euribor+0.300% 17.Mar/Jun/Sep/Dec	4.4470% 09/17/2007	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Sequential / Pro rata under certain circumstances	Aa2 AA	Aa2 AA		
		14,100,000.00 100.00%	14,100,000.00							1,124.102778 Gross 921.764278 Net	
Series C ES0313271043	03/23/2007 142	100,000.00	100,000.00	Floating 3-M Euribor+0.400% 17.Mar/Jun/Sep/Dec	4.5470% 09/17/2007	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Sequential / Pro rata under certain circumstances	A3 A-	A3 A-		
		14,200,000.00 100.00%	14,200,000.00							1,149.380556 Gross 942.492056 Net	
Series D ES0313271050	03/23/2007 95	100,000.00	100,000.00	Floating 3-M Euribor+2.500% 17.Mar/Jun/Sep/Dec	6.6470% 09/17/2007	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Sequential / Pro rata under certain circumstances	Ba2 BB-	Ba2 BB-		
		9,500,000.00 100.00%	9,500,000.00							1,680.213889 Gross 1,377.775389 Net	
Series E ES0313271068	03/23/2007 142	100,000.00	100,000.00	Floating 3-M Euribor+3.900% 17.Mar/Jun/Sep/Dec	8.0470% 09/17/2007	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C CCC-	C CCC-		
		14,200,000.00 100.00%	14,200,000.00							2,034.102778 Gross 1,667.964278 Net	
Total		949,900,115.74	964,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	With optional redemption *		% Monthly CPR (SMM)									
			Average life	Final Maturity	0,51	0,69	0,87	1,06	1,25	1,44	1,64	1,84
Series A1	With optional redemption *	Average life	Years	1.19	0.97	0.84	0.73	0.66	0.59	0.55	0.50	
		Final Maturity	Years	08/24/2008	07/06/2008	04/17/2008	10/03/2008	12/02/2008	01/21/2008	04/01/2008	12/18/2007	
	Without optional redemption *	Average life	Years	0.59	0.44	0.38	0.34	0.31	0.29	0.27	0.25	
		Final Maturity	Years	08/24/2008	07/06/2008	04/17/2008	10/03/2008	12/02/2008	01/21/2008	04/01/2008	12/18/2007	
Series A2	With optional redemption *	Average life	Years	7.90	6.54	5.54	4.77	3.91	3.27	2.78	2.41	
		Final Maturity	Years	09/05/2015	12/29/2013	12/31/2012	03/23/2012	05/14/2011	09/22/2010	03/28/2010	11/13/2009	
	Without optional redemption *	Average life	Years	1.19	0.97	0.84	0.73	0.66	0.59	0.55	0.50	
		Final Maturity	Years	08/24/2008	07/06/2008	04/17/2008	10/03/2008	12/02/2008	01/21/2008	04/01/2008	12/18/2007	
Series A3	With optional redemption *	Average life	Years	19.67	17.04	14.87	12.98	11.06	9.40	7.93	6.70	
		Final Maturity	Years	02/13/2027	06/26/2024	04/26/2022	07/06/2020	07/07/2018	07/11/2016	05/21/2015	02/25/2014	
	Without optional redemption *	Average life	Years	21.02	18.26	16.01	14.01	12.51	11.26	10.01	9.26	
		Final Maturity	Years	06/19/2028	09/17/2025	06/19/2023	06/17/2021	12/17/2019	09/17/2018	06/19/2017	09/19/2016	
Series B	With optional redemption *	Average life	Years	21.87	19.45	17.31	15.26	12.00	9.72	8.01	6.70	
		Final Maturity	Years	04/24/2029	11/25/2026	02/10/2024	09/15/2022	06/16/2019	04/03/2017	06/20/2015	02/25/2014	
	Without optional redemption *	Average life	Years	14.68	12.49	10.78	9.39	8.30	7.41	6.64	6.05	
		Final Maturity	Years	02/17/2022	12/12/2019	03/25/2018	02/11/2016	02/10/2015	11/13/2014	03/02/2014	04/07/2013	
Series C	With optional redemption *	Average life	Years	21.02	18.26	16.01	14.01	12.51	11.26	10.01	9.26	
		Final Maturity	Years	06/19/2028	09/17/2025	06/19/2023	06/17/2021	12/17/2019	09/17/2018	06/19/2017	09/19/2016	
	Without optional redemption *	Average life	Years	15.55	13.45	11.74	10.34	9.20	8.24	7.44	6.76	
		Final Maturity	Years	12/30/2022	11/24/2020	11/03/2019	10/18/2017	08/25/2016	11/09/2015	11/23/2014	03/21/2014	
Series D	With optional redemption *	Average life	Years	15.55	13.45	11.74	10.34	9.20	8.24	7.44	6.76	
		Final Maturity	Years	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	
	Without optional redemption *	Average life	Years	14.68	12.49	10.78	9.39	8.30	7.41	6.64	6.05	
		Final Maturity	Years	02/16/2022	11/12/2019	03/24/2018	02/11/2016	02/10/2015	12/11/2014	03/02/2014	04/07/2013	
Series E	With optional redemption *	Average life	Years	17.86	15.42	13.45	11.74	10.39	9.27	8.25	7.57	
		Final Maturity	Years	04/24/2025	11/13/2022	03/13/2021	03/13/2021	12/17/2019	09/22/2017	09/14/2015	02/15/2015	
	Without optional redemption *	Average life	Years	21.02	18.26	16.01	14.01	12.51	11.26	10.01	9.26	
		Final Maturity	Years	06/19/2028	09/17/2025	06/19/2023	06/17/2021	12/17/2019	09/17/2018	06/19/2017	09/19/2016	

* 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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Servicer
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Lead Managers
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 IXIS CIB
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 Merrill Lynch International

Bond Paying Agent
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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

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	94.53%	897,900,115.74	5.56%	94.61%	912,000,000.00
Series A1	16.70%	158,600,115.74	17.91%	172,700,000.00	5.47%
Series A2	59.65%	566,600,000.00	58.78%	566,600,000.00	
Series A3	18.18%	172,700,000.00	17.91%	172,700,000.00	
Series B	1.48%	14,100,000.00	4.05%	14,100,000.00	3.99%
Series C	1.49%	14,200,000.00	2.53%	14,200,000.00	2.50%
Series D	1.00%	9,500,000.00	1.52%	9,500,000.00	1.50%
Series E	1.49%	14,200,000.00	1.47%	14,200,000.00	
Issue of Bonds		949,900,115.74		964,000,000.00	
Reserve Fund	1.52%	14,200,000.00	1.50%	14,200,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		22,773,130.30	4.200%
Amortization Account			0.00
Servicer opal collect not yet credited		3,227,361.84	
Servicer ints collect not yet credited		1,172,047.37	
Liabilities	Available	Balance	Interest
Start-up Loan		1,225,939.59	6.150%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,860	5,916
Principal			
Principal outstanding		927,652,905.35	949,893,631.18
Average loan		158,302.54	160,561.80
Minimum		1,378.27	3,066.83
Maximum		836,313.43	840,581.10
Interest rate			
Weighted average (wac)		4.34%	4.02%
Minimum		2.75%	2.75%
Maximum		5.37%	5.34%
Final maturity			
Weighted average (WARM) (months)		334	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	% LTV
0.01 - 10%	0.13	7.37	0.10
10.01 - 20%	1.11	16.21	1.00
20.01 - 30%	3.72	25.80	3.42
30.01 - 40%	7.96	35.63	7.65
40.01 - 50%	13.95	45.53	13.64
50.01 - 60%	18.90	55.23	18.43
60.01 - 70%	22.94	65.17	22.72
70.01 - 80%	31.30	75.12	33.03
Weighted average (WALTV)	59.23		59.88
Minimum	0.58		1.30
Maximum	79.32		79.55

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.73%	0.52%			0.49%
Annual Percentage Rate (CPR)	8.41%	6.12%			5.74%

Geographic distribution		
	Current	At constitution date
Andalucia	14.96%	14.90%
Aragon	2.60%	2.62%
Asturias	1.61%	1.61%
Balearic Islands	3.35%	3.36%
Basque Country	0.99%	1.01%
Canary Islands	4.54%	4.58%
Cantabria	0.94%	0.93%
Castilla-La Mancha	4.67%	4.71%
Castilla-Leon	4.36%	4.39%
Catalonia	20.45%	20.37%
Extremadura	1.03%	1.02%
Galicia	2.65%	2.68%
La Rioja	0.32%	0.32%
Madrid	26.09%	26.12%
Murcia	1.78%	1.79%
Navarra	0.72%	0.72%
Valencia	8.94%	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	52	11,632.13	10,854.10	0.00	22,486.23	80.87	7,949,656.25	7,972,142.48	93.89
1 to 2 months	2	882.22	2,013.36	0.00	2,895.58	10.41	290,317.40	293,212.98	3.45
2 to 3 months	1	732.70	1,689.90	0.00	2,422.60	8.71	223,249.40	225,672.00	2.66
Subtotal	55	13,247.05	14,557.36	0.00	27,804.41	100.00	8,463,223.05	8,491,027.46	100.00
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
Total	55	13,247.05	14,557.36	0.00	27,804.41		8,463,223.05	8,491,027.46	58.27

Each range includes the beginning but not the ending time

Additional information