

# BANKINTER 14 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 08/31/2007  
**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 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	91,835.62 158,600,115.74 91.84%	100,000.00 172,700,000.00	Floating 3-M Euribor+0.070% 17.Mar/Jun/Sep/Dec	4.2170% 09/17/2007 978.934546 Gross 802.726328 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	09/17/2007 "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	4.2970% 09/17/2007 1,086.186111 Gross 890.672611 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	4.3770% 09/17/2007 1,106.408333 Gross 907.254833 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	4.4470% 09/17/2007 1,124.102778 Gross 921.764278 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	4.5470% 09/17/2007 1,149.380556 Gross 942.492056 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	6.6470% 09/17/2007 1,680.213889 Gross 1,377.775389 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	8.0470% 09/17/2007 2,034.102778 Gross 1,667.964278 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C CCC-	C CCC-	
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	Hypothesis	Average life	Years	% 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	1.05	0.87	0.75	0.66	0.60	0.54	0.50	0.47	0.47	0.47	
		Final Maturity	08/17/2008	12/06/2008	04/28/2008	03/28/2008	05/03/2008	02/13/2008	01/30/2008	01/19/2008	01/19/2008	01/19/2008	
	Without optional redemption *	Average life	1.05	0.87	0.75	0.66	0.60	0.54	0.50	0.47	0.47	0.47	
		Final Maturity	08/17/2009	06/17/2009	12/17/2008	12/17/2008	09/17/2008	09/17/2008	06/17/2008	06/17/2008	06/17/2008	06/17/2008	
	Series A2	With optional redemption *	Average life	7.80	6.46	5.48	4.74	3.97	3.33	2.84	2.46	2.46	
			Final Maturity	05/17/2015	01/13/2014	01/19/2013	04/23/2012	07/19/2011	11/27/2010	02/06/2010	01/14/2010	01/14/2010	
Without optional redemption *		Average life	7.80	6.46	5.48	4.74	3.97	3.33	2.84	2.46	2.46		
		Final Maturity	05/17/2015	01/13/2014	01/19/2013	04/23/2012	07/19/2011	11/27/2010	02/06/2010	01/14/2010	01/14/2010		
Series A3		With optional redemption *	Average life	15.59	15.96	14.79	13.07	11.30	9.61	8.25	7.05	7.05	
			Final Maturity	02/26/2027	10/07/2024	10/05/2022	08/20/2020	11/15/2018	08/03/2017	10/29/2015	08/15/2014	08/15/2014	
	Without optional redemption *	Average life	15.59	15.96	14.79	13.07	11.30	9.61	8.25	7.05	7.05		
		Final Maturity	02/26/2027	10/07/2024	10/05/2022	08/20/2020	11/15/2018	08/03/2017	10/29/2015	08/15/2014	08/15/2014		
	Series B	With optional redemption *	Average life	21.81	19.41	17.27	15.41	12.54	10.19	8.44	7.08	7.08	
			Final Maturity	05/18/2029	12/23/2026	01/11/2024	12/24/2022	10/02/2020	05/10/2017	04/01/2016	08/27/2014	08/27/2014	
Without optional redemption *		Average life	21.81	19.41	17.27	15.41	12.54	10.19	8.44	7.08	7.08		
		Final Maturity	05/18/2029	12/23/2026	01/11/2024	12/24/2022	10/02/2020	05/10/2017	04/01/2016	08/27/2014	08/27/2014		
Series C		With optional redemption *	Average life	14.60	12.42	10.71	9.38	8.30	7.36	6.64	6.01	6.01	
			Final Maturity	03/03/2022	12/29/2019	04/14/2018	12/13/2016	11/13/2015	09/12/2014	03/20/2014	01/08/2013	01/08/2013	
	Without optional redemption *	Average life	14.60	12.42	10.71	9.38	8.30	7.36	6.64	6.01	6.01		
		Final Maturity	03/03/2022	12/29/2019	04/14/2018	12/13/2016	11/13/2015	09/12/2014	03/20/2014	01/08/2013	01/08/2013		
	Series D	With optional redemption *	Average life	15.48	13.39	11.69	10.31	9.16	8.21	7.42	6.74	6.74	
			Final Maturity	01/18/2023	12/17/2020	07/04/2019	11/16/2017	09/25/2016	10/15/2015	12/28/2014	04/25/2014	04/25/2014	
Without optional redemption *		Average life	15.48	13.39	11.69	10.31	9.16	8.21	7.42	6.74	6.74		
		Final Maturity	01/18/2023	12/17/2020	07/04/2019	11/16/2017	09/25/2016	10/15/2015	12/27/2014	04/25/2014	04/25/2014		
Series E		With optional redemption *	Average life	17.75	15.31	13.35	11.84	10.50	9.21	8.34	7.56	7.56	
			Final Maturity	04/27/2025	11/17/2022	01/12/2020	05/29/2019	01/27/2018	11/10/2016	01/12/2015	02/17/2015	02/17/2015	
	Without optional redemption *	Average life	17.75	15.31	13.35	11.84	10.50	9.21	8.34	7.56	7.56		
		Final Maturity	04/27/2025	11/17/2022	01/12/2020	05/29/2019	01/27/2018	11/10/2016	01/12/2015	02/17/2015	02/17/2015		

\* 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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Servicer  
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Lead Managers  
Bankinter  
IXIS CIB  
Fortis Bank  
Merrill Lynch International

Bond Paying Agent  
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Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
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Treasury Account  
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Amortisation Account  
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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%	1.46%	14,100,000.00
Series C	1.49%	14,200,000.00	2.53%	1.47%	14,200,000.00
Series D	1.00%	9,500,000.00	1.52%	0.99%	9,500,000.00
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		43,103,320.50	4.200%
Amortization Account			0.00
Servicer opal collect not yet credited		2,399,451.35	
Servicer ints collect not yet credited		998,814.35	
Liabilities	Available	Balance	Interest
Start-up Loan		1,225,939.59	6.150%

### Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,823	5,916
Principal			
Principal outstanding		913,340,179.10	949,893,631.18
Average loan		156,850.45	160,561.80
Minimum		2,731.17	3,066.83
Maximum		833,907.37	840,581.10
Interest rate			
Weighted average (wac)		4.54%	4.02%
Minimum		2.75%	2.75%
Maximum		5.56%	5.34%
Final maturity			
Weighted average (WARM) (months)		332	338
Minimum		05/22/2008	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%	0.14	7.46	0.10	7.17
10.01 - 20%	1.17	16.03	1.00	16.17
20.01 - 30%	3.88	25.69	3.42	25.88
30.01 - 40%	8.16	35.62	7.65	35.67
40.01 - 50%	14.17	45.47	13.64	45.53
50.01 - 60%	19.04	55.18	18.43	55.23
60.01 - 70%	22.92	65.10	22.72	65.18
70.01 - 80%	30.54	74.96	33.03	75.38
Weighted average (WALTV)	58.86		59.88	
Minimum	1.61		1.30	
Maximum	79.08		79.55	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.58%	0.64%	0.53%		0.53%
Annual Percentage Rate (CPR)	6.78%	7.42%	6.14%		6.14%

Geographic distribution		
	Current	At constitution date
Andalucia	15.03%	14.90%
Aragon	2.61%	2.62%
Asturias	1.63%	1.61%
Balearic Islands	3.39%	3.36%
Basque Country	1.00%	1.01%
Canary Islands	4.56%	4.58%
Cantabria	0.91%	0.93%
Castilla-La Mancha	4.63%	4.71%
Castilla-Leon	4.35%	4.39%
Catalonia	20.46%	20.37%
Extremadura	1.04%	1.02%
Galicia	2.66%	2.68%
La Rioja	0.30%	0.32%
Madrid	25.99%	26.12%
Murcia	1.79%	1.79%
Navarra	0.73%	0.72%
Valencia	8.91%	8.88%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<b>Delinquencies</b>										
Up to 1 month	60	12,370.49	13,249.52	0.00	25,620.01	68.29	9,639,103.11	9,664,723.12	88.29	57.36
1 to 2 months	7	3,526.03	5,987.95	0.00	9,513.98	25.36	1,055,421.54	1,064,935.52	9.73	66.50
2 to 3 months	2	725.75	1,655.50	0.00	2,381.25	6.35	214,169.65	216,570.90	1.98	59.39
Subtotal	69	16,622.27	20,892.97	0.00	37,515.24	100.00	10,908,714.30	10,946,229.54	100.00	58.18
<b>Doubt debts (subjectives)</b>										
	0	0.00	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	69	16,622.27	20,892.97	0.00	37,515.24		10,908,714.30	10,946,229.54		58.18

Each range includes the beginning but not the ending time

#### Additional information