

BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 11/30/2007
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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next	Moody's / S&P	
		Nº bonds	Current	Original	Reference rate and margin	Next coupon			Current	Original
					Payment Date					
Series A1	ES0313271001	03/23/2007	78,897.98	100,000.00	Floating	4.8000%	12/17/2049	12/17/2007	Aaa	Aaa
		1,727	136,256,811.46	172,700,000.00	3-M Euribor+0.070%	12/17/2007	Quarterly	"Pass-Through"	AAA	AAA
			78.90%		17.Mar/Jun/Sep/Dec	957.295491 Gross	17.Mar/Jun/Sep/Dec			
						784.982303 Net				
Series A2	ES0313271019	03/23/2007	100,000.00	100,000.00	Floating	4.8800%	12/17/2049	To Be Determined	Aaa	Aaa
		5,666	566,600,000.00	566,600,000.00	3-M Euribor+0.150%	12/17/2007	Quarterly	"Pass-Through"	AAA	AAA
			100.00%		17.Mar/Jun/Sep/Dec	1,233.555556 Gross	17.Mar/Jun/Sep/Dec	Pro rata /		
						1,011.515556 Net		Secuential		
Series A3	ES0313271027	03/23/2007	100,000.00	100,000.00	Floating	4.9600%	12/17/2049	To Be Determined	Aaa	Aaa
		1,727	172,700,000.00	172,700,000.00	3-M Euribor+0.230%	12/17/2007	Quarterly	"Pass-Through"	AAA	AAA
			100.00%		17.Mar/Jun/Sep/Dec	1,253.777778 Gross	17.Mar/Jun/Sep/Dec	Pro rata /		
						1,028.097778 Net		Secuential		
Series B	ES0313271035	03/23/2007	100,000.00	100,000.00	Floating	5.0300%	12/17/2049	To Be Determined	Aa2	Aa2
		141	14,100,000.00	14,100,000.00	3-M Euribor+0.300%	12/17/2007	Quarterly	"Pass-Through"	AA	AA
			100.00%		17.Mar/Jun/Sep/Dec	1,271.472222 Gross	17.Mar/Jun/Sep/Dec	Pro rata under		
						1,042.607222 Net		certain		
								circumstances		
Series C	ES0313271043	03/23/2007	100,000.00	100,000.00	Floating	5.1300%	12/17/2049	To Be Determined	A3	A3
		142	14,200,000.00	14,200,000.00	3-M Euribor+0.400%	12/17/2007	Quarterly	"Pass-Through"	A-	A-
			100.00%		17.Mar/Jun/Sep/Dec	1,296.750000 Gross	17.Mar/Jun/Sep/Dec	Pro rata under		
						1,063.335000 Net		certain		
								circumstances		
Series D	ES0313271050	03/23/2007	100,000.00	100,000.00	Floating	7.2300%	12/17/2049	To Be Determined	Ba2	Ba2
		95	9,500,000.00	9,500,000.00	3-M Euribor+2.500%	12/17/2007	Quarterly	"Pass-Through"	BB-	BB-
			100.00%		17.Mar/Jun/Sep/Dec	1,827.583333 Gross	17.Mar/Jun/Sep/Dec	Pro rata under		
						1,498.618333 Net		certain		
								circumstances		
Series E	ES0313271068	03/23/2007	100,000.00	100,000.00	Floating	8.6300%	12/17/2049	To Be Determined	C	C
		142	14,200,000.00	14,200,000.00	3-M Euribor+3.900%	12/17/2007	Quarterly	Due to Cash	CCC-	CCC-
			100.00%		17.Mar/Jun/Sep/Dec	2,181.472222 Gross	17.Mar/Jun/Sep/Dec	Reserve reduction		
						1,788.807222 Net				
Total			927,556,811.46	964,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	Redemption	Average life	% Monthly CPR (SMM)									
			0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
	With optional redemption *	Years	% Annual equivalent CPR									
			2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00		
		Date	Final Maturity									
Series A1	With optional redemption *	Average life	0,46	0,46	0,46	0,46	0,46	0,46	0,46	0,46	0,46	0,46
		Date	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008
	Without optional redemption *	Average life	0,46	0,46	0,46	0,46	0,46	0,46	0,46	0,46	0,46	0,46
		Date	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008	04/17/2008
Series A2	With optional redemption *	Average life	7,39	9,83	8,24	7,00	6,03	5,27	4,69	4,19		
		Date	03/20/2015	08/26/2017	01/25/2016	10/29/2014	07/11/2013	05/02/2013	07/07/2012	08/01/2012		
	Without optional redemption *	Average life	12,30	10,26	8,70	7,49	6,53	5,75	5,13	4,61		
		Date	02/15/2020	01/30/2018	10/07/2016	04/24/2015	08/05/2014	07/31/2013	12/13/2012	07/06/2012		
Series A3	With optional redemption *	Average life	12,14	15,87	13,48	11,52	9,94	8,70	7,74	6,92		
		Date	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046		
	Without optional redemption *	Average life	12,14	15,87	13,48	11,52	9,94	8,70	7,74	6,92		
		Date	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046	07/17/2046		
Series B	With optional redemption *	Average life	12,14	15,87	13,48	11,52	9,94	8,70	7,74	6,92		
		Date	12/17/2019	11/09/2023	04/19/2021	07/05/2019	04/10/2017	11/07/2016	07/26/2015	01/10/2014		
	Without optional redemption *	Average life	12,14	15,87	13,48	11,52	9,94	8,70	7,74	6,92		
		Date	10/19/2025	01/17/2030	07/18/2027	01/19/2025	10/17/2022	01/17/2021	10/17/2019	07/17/2018		
Series C	With optional redemption *	Average life	12,14	15,87	13,48	11,52	9,94	8,70	7,74	6,92		
		Date	12/16/2019	10/09/2023	04/19/2021	06/05/2019	04/10/2017	11/07/2016	07/26/2015	01/10/2014		
	Without optional redemption *	Average life	12,14	15,87	13,48	11,52	9,94	8,70	7,74	6,92		
		Date	10/19/2025	01/17/2030	07/18/2027	01/19/2025	10/17/2022	01/17/2021	10/17/2019	07/17/2018		
Series D	With optional redemption *	Average life	13,20	16,95	14,61	12,58	10,86	9,54	8,56	7,65		
		Date	07/01/2021	06/10/2024	07/06/2022	05/25/2020	07/09/2018	12/05/2017	05/20/2016	06/24/2015		
	Without optional redemption *	Average life	13,20	16,95	14,61	12,58	10,86	9,54	8,56	7,65		
		Date	06/25/2034	04/01/2033	07/12/2031	02/22/2031	07/23/2030	09/02/2030	04/10/2029	06/23/2029		
Series E	With optional redemption *	Average life	17,75	15,31	13,35	11,84	10,50	9,21	8,34	7,56		
		Date	04/27/2025	11/17/2022	01/12/2020	05/29/2019	01/27/2018	11/10/2016	01/12/2015	02/17/2015		
	Without optional redemption *	Average life	17,75	15,31	13,35	11,84	10,50	9,21	8,34	7,56		
		Date	06/19/2028	09/17/2025	06/19/2023	09/17/2021	03/17/2020	09/19/2018	09/19/2017	09/19/2016		

* Optional clean up call when the amount of the securitised 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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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	94.39%	875,556,811.46	5.89%	94.61%	912,000,000.00
Series A1	14.69%	136,256,811.46	17.91%	172,700,000.00	5.47%
Series A2	61.09%	566,600,000.00	58.78%	566,600,000.00	
Series A3	18.62%	172,700,000.00	17.91%	172,700,000.00	
Series B	1.52%	14,100,000.00	4.15%	14,100,000.00	3.99%
Series C	1.53%	14,200,000.00	2.59%	14,200,000.00	2.50%
Series D	1.02%	9,500,000.00	1.55%	9,500,000.00	1.50%
Series E	1.53%	14,200,000.00	1.47%	14,200,000.00	
Issue of Bonds		927,556,811.46		964,000,000.00	
Reserve Fund	1.55%	14,200,000.00	1.50%	14,200,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		38,997,793.84	4.800%
Amortization Account			0.00
Servicer opal collect not yet credited		1,941,489.51	
Servicer ints collect not yet credited		1,136,265.21	
Liabilities	Available	Balance	Interest
Start-up Loan		1,161,416.45	6.730%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,777	5,916
Principal			
Principal outstanding		895,939,411.99	949,893,631.18
Average loan		155,087.31	160,561.80
Minimum		1,738.66	3,066.83
Maximum		830,262.68	840,581.10
Interest rate			
Weighted average (wac)		4.79%	4.02%
Minimum		3.10%	2.75%
Maximum		6.23%	5.34%
Final maturity			
Weighted average (WARM) (months)		328	338
Minimum		05/02/2008	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%	0.16	7.46	0.10	7.17
10.01 - 20%	1.32	16.03	1.00	16.17
20.01 - 30%	3.91	25.69	3.42	25.88
30.01 - 40%	8.40	35.54	7.65	35.67
40.01 - 50%	14.62	45.43	13.64	45.53
50.01 - 60%	19.26	55.18	18.43	55.23
60.01 - 70%	23.18	65.14	22.72	65.18
70.01 - 80%	29.14	74.75	33.03	75.38
Weighted average (WALTV)	58.37		59.88	
Minimum	1.24		1.30	
Maximum	78.91		79.55	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.44%	0.55%		0.50%
Annual Percentage Rate (CPR)	4.17%	5.16%	6.35%		5.85%

Geographic distribution		
	Current	At constitution date
Andalucia	15.11%	14.90%
Aragon	2.61%	2.62%
Asturias	1.63%	1.61%
Balearic Islands	3.41%	3.36%
Basque Country	1.01%	1.01%
Canary Islands	4.55%	4.58%
Cantabria	0.90%	0.93%
Castilla-La Mancha	4.61%	4.71%
Castilla-Leon	4.31%	4.39%
Catalonia	20.56%	20.37%
Extremadura	1.05%	1.02%
Galicia	2.65%	2.68%
La Rioja	0.31%	0.32%
Madrid	25.90%	26.12%
Murcia	1.74%	1.79%
Navarra	0.74%	0.72%
Valencia	8.93%	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	82	16,655.24	19,628.42	0.00	36,283.66	66.90	12,900,477.81	12,936,761.47	86.24	55.70
1 to 2 months	10	3,722.10	7,934.69	0.00	11,656.79	21.49	1,728,219.48	1,739,876.27	11.60	52.12
2 to 3 months	1	441.98	1,017.26	0.00	1,459.24	2.69	96,711.86	98,171.10	0.65	58.79
3 to 6 months	1	1,239.02	3,597.80	0.00	4,836.82	8.92	222,010.38	226,847.20	1.51	73.61
Subtotal	94	22,058.34	32,178.17	0.00	54,236.51	100.00	14,947,419.53	15,001,656.04	100.00	55.48
Doubt debts (subjectives)										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	94	22,058.34	32,178.17	0.00	54,236.51		14,947,419.53	15,001,656.04		55.48

Each range includes the beginning but not the ending time

Additional information