

BANKINTER 14 Fondo de Titulización Hipotecaria



Brief report

Date: 12/31/2007
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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next coupon	Final maturity (legal)	Next
		Nº bonds	Current	Original	Payment Date				Current	Original
Series A1	ES0313271001	03/23/2007	69,082.67	100,000.00	Floating	5.0180%	12/17/2049	03/17/2008	Aaa	Aaa
		1,727	119,305,771.09	172,700,000.00	3-M Euribor+0.070%	03/17/2008	Quarterly	"Pass-Through"	AAA	AAA
			69.08%		17.Mar/Jun/Sep/Dec	876.271452 Gross	17.Mar/Jun/Sep/Dec			
						718.542591 Net				
Series A2	ES0313271019	03/23/2007	100,000.00	100,000.00	Floating	5.0980%	12/17/2049	To Be Determined	Aaa	Aaa
		5,666	566,600,000.00	566,600,000.00	3-M Euribor+0.150%	03/17/2008	Quarterly	"Pass-Through"	AAA	AAA
			100.00%		17.Mar/Jun/Sep/Dec	1,288.661111 Gross	17.Mar/Jun/Sep/Dec	Pro rata / Sequential		
						1,056.702111 Net				
Series A3	ES0313271027	03/23/2007	100,000.00	100,000.00	Floating	5.1780%	12/17/2049	To Be Determined	Aaa	Aaa
		1,727	172,700,000.00	172,700,000.00	3-M Euribor+0.230%	03/17/2008	Quarterly	"Pass-Through"	AAA	AAA
			100.00%		17.Mar/Jun/Sep/Dec	1,308.883333 Gross	17.Mar/Jun/Sep/Dec	Pro rata / Sequential		
						1,073.284333 Net				
Series B	ES0313271035	03/23/2007	100,000.00	100,000.00	Floating	5.2480%	12/17/2049	To Be Determined	Aa2	Aa2
		141	14,100,000.00	14,100,000.00	3-M Euribor+0.300%	03/17/2008	Quarterly	"Pass-Through"	AA	AA
			100.00%		17.Mar/Jun/Sep/Dec	1,326.577778 Gross	17.Mar/Jun/Sep/Dec	Sequential / Pro rata under certain circumstances		
						1,087.793778 Net				
Series C	ES0313271043	03/23/2007	100,000.00	100,000.00	Floating	5.3480%	12/17/2049	To Be Determined	A3	A3
		142	14,200,000.00	14,200,000.00	3-M Euribor+0.400%	03/17/2008	Quarterly	"Pass-Through"	A-	A-
			100.00%		17.Mar/Jun/Sep/Dec	1,351.855556 Gross	17.Mar/Jun/Sep/Dec	Sequential / Pro rata under certain circumstances		
						1,108.521556 Net				
Series D	ES0313271050	03/23/2007	100,000.00	100,000.00	Floating	7.4480%	12/17/2049	To Be Determined	Ba2	Ba2
		95	9,500,000.00	9,500,000.00	3-M Euribor+2.500%	03/17/2008	Quarterly	"Pass-Through"	BB-	BB-
			100.00%		17.Mar/Jun/Sep/Dec	1,882.688889 Gross	17.Mar/Jun/Sep/Dec	Sequential / Pro rata under certain circumstances		
						1,543.804889 Net				
Series E	ES0313271068	03/23/2007	100,000.00	100,000.00	Floating	8.8480%	12/17/2049	To Be Determined	C	C
		142	14,200,000.00	14,200,000.00	3-M Euribor+3.900%	03/17/2008	Quarterly	Due to Cash Reserve reduction	CCC-	CCC-
			100.00%		17.Mar/Jun/Sep/Dec	2,236.577778 Gross	17.Mar/Jun/Sep/Dec			
						1,833.993778 Net				
Total			910,605,771.09	964,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	Average life	% Monthly CPR (SMM)								
			0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
		Years	% Annual equivalent CPR								
		Years	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00	
		Date	Date								
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
		Final Maturity	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
		Final Maturity	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	
		Final Maturity	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	
		Final Maturity	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	
		Final Maturity	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	
		Final Maturity	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	
		Final Maturity	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	
		Final Maturity	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 C	With optional redemption *	Average life	12,14	15,87	13,48	11,52	9,94	8,70	7,74	6,92	
		Final Maturity	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	
		Final Maturity	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 D	With optional redemption *	Average life	13,20	16,95	14,61	12,58	10,86	9,54	8,56	7,65	
		Final Maturity	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	26,67	25,20	24,12	23,33	22,74	22,29	21,94	21,66	
		Final Maturity	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	13,20	16,95	14,61	12,58	10,86	9,54	8,56	7,65	
		Final Maturity	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	26,67	25,20	24,12	23,33	22,74	22,29	21,94	21,66	
		Final Maturity	06/25/2034	04/01/2033	07/12/2031	02/22/2031	07/23/2030	09/02/2030	04/10/2029	06/23/2029	

* 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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IXIS CIB
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Register of Book Securities
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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	94.29%	858,605,771.09	5.80%	94.61%	912,000,000.00
Series A1	13.10%	119,305,771.09	17.91%	172,700,000.00	5.47%
Series A2	62.22%	566,600,000.00	58.78%	566,600,000.00	
Series A3	18.97%	172,700,000.00	17.91%	172,700,000.00	
Series B	1.55%	14,100,000.00	4.23%	14,100,000.00	3.99%
Series C	1.56%	14,200,000.00	2.64%	14,200,000.00	2.50%
Series D	1.04%	9,500,000.00	1.58%	9,500,000.00	1.50%
Series E	1.56%	14,200,000.00	1.47%	14,200,000.00	
Issue of Bonds		910,605,771.09		964,000,000.00	
Reserve Fund	1.58%	14,200,000.00	1.50%	14,200,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		22,416,583.41	5.020%
Amortization Account			0.00
Servicer opal collect not yet credited		4,594,223.03	
Servicer ints collect not yet credited		1,401,661.28	
Liabilities	Available	Balance	Interest
Start-up Loan		1,096,893.31	6.950%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,762	5,916
Principal			
Principal outstanding		888,070,743.50	949,893,631.18
Average loan		154,125.43	160,561.80
Minimum		1,404.50	3,066.83
Maximum		829,038.21	840,581.10
Interest rate			
Weighted average (wac)		4.85%	4.02%
Minimum		3.10%	2.75%
Maximum		6.23%	5.34%
Final maturity			
Weighted average (WARM) (months)		326	338
Minimum		05/22/2008	08/08/2007
Maximum		09/29/2046	12/13/2046
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		100.00%	100.00%

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	0.16	7.40	0.10
10.01 - 20%	1.34	15.90	1.00
20.01 - 30%	4.02	25.57	3.42
30.01 - 40%	8.63	35.50	7.65
40.01 - 50%	14.73	45.41	13.64
50.01 - 60%	19.53	55.20	18.43
60.01 - 70%	23.27	65.19	22.72
70.01 - 80%	28.32	74.69	33.03
Weighted average (WALTV)	58.11		59.88
Minimum	1.00		1.30
Maximum	78.85		79.55

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.71%	0.56%	0.54%		0.52%
Annual Percentage Rate (CPR)	8.14%	6.52%	6.31%		6.08%

Geographic distribution		
	Current	At constitution date
Andalucia	15.09%	14.90%
Aragon	2.61%	2.62%
Asturias	1.63%	1.61%
Balearic Islands	3.43%	3.36%
Basque Country	1.01%	1.01%
Canary Islands	4.57%	4.58%
Cantabria	0.90%	0.93%
Castilla-La Mancha	4.63%	4.71%
Castilla-Leon	4.27%	4.39%
Catalonia	20.59%	20.37%
Extremadura	1.04%	1.02%
Galicia	2.65%	2.68%
La Rioja	0.31%	0.32%
Madrid	25.89%	26.12%
Murcia	1.72%	1.79%
Navarra	0.74%	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	54	11,793.68	13,663.98	0.00	25,457.66	59.85	8,818,331.43	8,843,789.09	87.24
1 to 2 months	3	1,192.74	2,129.06	0.00	3,321.80	7.81	534,592.49	537,914.29	5.31
2 to 3 months	5	2,596.06	5,265.28	0.00	7,861.34	18.48	519,520.03	527,381.37	5.20
3 to 6 months	1	1,489.53	4,404.44	0.00	5,893.97	13.86	221,759.87	227,653.84	2.25
Subtotal	63	17,072.01	25,462.76	0.00	42,534.77	100.00	10,094,203.82	10,136,738.59	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	63	17,072.01	25,462.76	0.00	42,534.77		10,094,203.82	10,136,738.59	56.10

Each range includes the beginning but not the ending time

Additional information