BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 02/29/2008
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 Underwritter & Placement Agent
Santander

Issued securities: Mortgage-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s / S&P Current	 Original
Series A1 ES0313271001	03/23/2007 1,727	69,082.67 119,305,771.09 69.08%	100,000.00 172,700,000.00	Floating 3-M Euribor+0.070% 17.Mar/Jun/Sep/Dec	5.0180% 03/17/2008 876.271452 Gross 718.542591 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	03/17/2008 "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	5.0980% 03/17/2008 1,288.661111 Gross 1,056.702111 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secuential	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	5.1780% 03/17/2008 1,308.883333 Gross 1,073.284333 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secuential	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	5.2480% 03/17/2008 1,326.577778 Gross 1,087.793778 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / 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	5.3480% 03/17/2008 1,351.855556 Gross 1,108.521556 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / 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	7.4480% 03/17/2008 1,882.688889 Gross 1,543.804889 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / 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	8.8480% 03/17/2008 2,236.577778 Gross 1,833.993778 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C CCC-	C CCC-
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)

			% Monthly CPR (SMM)	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
			% Annual equivalent CPR	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A1	With optional redemption *	Average life	Years	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
		Final Maturity	Years	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
	Without optional redemption *	Average life	Years	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
		Final Maturity	Years	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
Series A2	With optional redemption *	Average life	Years	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
		Final Maturity	Years	17.98	22.23	19.73	17.23	14.97	13.22	11.97	10.72
			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
	Without optional redemption *	Average life	Years	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
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74
			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 A3	With optional redemption *	Average life	Years	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
		Final Maturity	Years	17.98	22.23	19.73	17.23	14.97	13.22	11.97	10.72
			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
	Without optional redemption *	Average life	Years	19.53	16.72	14.38	12.48	10.92	9.65	8.60	7.74
			Date	08/05/2027	07/16/2024	03/15/2022	04/19/2020	09/28/2018	06/23/2017	05/06/2016	07/25/2015
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74
			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	Years	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
		Final Maturity	Years	17.98	22.23	19.73	17.23	14.97	13.22	11.97	10.72
			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
	Without optional redemption *	Average life	Years	19.54	16.72	14.38	12.48	10.92	9.65	8.60	7.74
			Date	09/05/2027	07/17/2024	03/15/2022	04/19/2020	09/28/2018	06/23/2017	05/06/2016	07/26/2015
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74
			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 C	With optional redemption *	Average life	Years	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
		Final Maturity	Years	17.98	22.23	19.73	17.23	14.97	13.22	11.97	10.72
			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
	Without optional redemption *	Average life	Years	19.53	16.72	14.38	12.48	10.92	9.65	8.60	7.74
			Date	09/05/2027	07/16/2024	03/15/2022	04/19/2020	09/28/2018	06/23/2017	05/06/2016	07/25/2015
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74
			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 D	With optional redemption *	Average life	Years	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
		Final Maturity	Years	17.98	22.23	19.73	17.23	14.97	13.22	11.97	10.72
			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
	Without optional redemption *	Average life	Years	26.67	25.20	24.12	23.33	22.74	22.29	21.94	21.66
			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
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74
			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 E	With optional redemption *	Average life	Years	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
		Final Maturity	Years	17.98	22.23	19.73	17.23	14.97	13.22	11.97	10.72
			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
	Without optional redemption *	Average life	Years	26.67	25.20	24.12	23.33	22.74	22.29	21.94	21.66
			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
		Final Maturity	Years	38.74	38.74	38.74	38.74	38.74	38.74	38.74	38.74
			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

* 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

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Brief report

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Date of constitution
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VAT Reg. no.
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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	94.29%	858,605,771.09	5.80%	94.61%	912,000,000.00	5.47%
Series A1	13.10%	119,305,771.09		17.91%	172,700,000.00	
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%	1.46%	14,100,000.00	3.99%
Series C	1.56%	14,200,000.00	2.64%	1.47%	14,200,000.00	2.50%
Series D	1.04%	9,500,000.00	1.58%	0.99%	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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		42,499,074.65	5.020%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,531,002.95	
Servicer ints collect not yet credited		1,281,694.64	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		1,096,893.31	6.950%

Collateral: Residential mortgage credits

General

	Current	At constitution date
Count	5,728	5,916
Principal		
Principal outstanding	875,257,218.82	949,883,631.18
Average loan	152,803.29	160,561.80
Minimum	88.76	3,066.83
Maximum	826,574.80	840,581.10
Interest rate		
Weighted average (wac)	4.94%	4.02%
Minimum	3.20%	2.75%
Maximum	6.23%	5.34%
Final maturity		
Weighted average (WARM) (months)	324	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.17	7.36	0.10	7.17
10.01 - 20%	1.43	15.99	1.00	16.17
20.01 - 30%	4.22	25.50	3.42	25.88
30.01 - 40%	8.94	35.51	7.65	35.67
40.01 - 50%	14.60	45.40	13.64	45.53
50.01 - 60%	19.59	55.20	18.43	55.23
60.01 - 70%	23.33	65.22	22.72	65.18
70.01 - 80%	27.72	74.57	33.03	75.38
Weighted average (WALTV)		57.82		59.88
Minimum		0.05		1.30
Maximum		78.73		79.55

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.58%	0.60%	0.52%	0.53%	0.53%
Annual Percentage Rate (CPR)	6.69%	7.02%	6.09%	6.14%	6.14%

Geographic distribution

	Current	At constitution date
Andalucia	15.13%	14.90%
Aragon	2.61%	2.62%
Asturias	1.62%	1.61%
Balearic Islands	3.45%	3.36%
Basque Country	1.00%	1.01%
Canary Islands	4.53%	4.58%
Cantabria	0.89%	0.93%
Castilla-La Mancha	4.62%	4.71%
Castilla-Leon	4.29%	4.39%
Catalonia	20.68%	20.37%
Extremadura	1.05%	1.02%
Galicia	2.64%	2.68%
La Rioja	0.31%	0.32%
Madrid	25.73%	26.12%
Murcia	1.73%	1.79%
Navarra	0.74%	0.72%
Valencia	8.96%	8.88%

Current delinquency

Aging	Assets	Overdue debt Principal	Interest	Other	Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
Delinquencies										
Up to 1 month	91	18,865.96	25,033.93	0.00	43,899.89	72.30	14,444,682.34	14,488,582.23	92.36	55.02
1 to 2 months	4	2,250.17	4,891.85	0.00	7,142.02	11.76	806,465.07	813,607.09	5.19	57.15
2 to 3 months	2	1,179.05	1,318.95	0.00	2,498.00	4.11	154,260.54	156,758.54	1.00	50.94
6 to 12 months	1	1,675.62	5,501.10	0.00	7,176.72	11.82	221,327.77	228,504.49	1.46	74.15
Subtotal	98	23,970.80	36,745.83	0.00	60,716.63	100.00	15,626,735.72	15,687,452.35	100.00	55.29
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	0.00
Total	98	23,970.80	36,745.83	0.00	60,716.63		15,626,735.72	15,687,452.35		55.29

Each range includes the beginning but not the ending time

Additional information

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