

BANKINTER 14 Fondo de Titulización Hipotecaria**Brief report**
Date: 06/30/2009
Currency: EUR
Issued securities: Mortgage-Backed Bonds
Date of constitution
 03/19/2007

VAT Reg. no.
 V85034130

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

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	8,594.19	100,000.00	Floating 3-M Euribor+0.070% 17.Mar/Jun/Sep/Dec	1.3300% 09/17/2009 29.210697 Gross 23.952772 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	09/17/2009 "Pass-Through"	Aaa	Aaa		
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	1.4100% 09/17/2009 360.333333 Gross 295.473333 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secuential	Aaa	Aaa		
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	1.4900% 09/17/2009 380.777778 Gross 312.237778 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secuential	Aaa	Aaa		
Series B ES0313271035	03/23/2007 141	100,000.00	100,000.00	Floating 3-M Euribor+0.300% 17.Mar/Jun/Sep/Dec	1.5600% 09/17/2009 398.666667 Gross 326.906667 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2	Aa2		
Series C ES0313271043	03/23/2007 142	100,000.00	100,000.00	Floating 3-M Euribor+0.400% 17.Mar/Jun/Sep/Dec	1.6600% 09/17/2009 424.222222 Gross 347.862222 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3	A3		
Series D ES0313271050	03/23/2007 95	100,000.00	100,000.00	Floating 3-M Euribor+2.500% 17.Mar/Jun/Sep/Dec	3.7600% 09/17/2009 960.888889 Gross 787.928889 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba2	Ba2		
Series E ES0313271068	03/23/2007 142	100,000.00	100,000.00	Floating 3-M Euribor+3.900% 17.Mar/Jun/Sep/Dec	5.1600% 09/17/2009 1,318.666667 Gross 1,081.306667 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C	C		
Total		806,142,166.13	964,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)															
		% Monthly CPR (SMM)													
		% Annual equivalent CPR													
		0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44						
Series A1	With optional redemption *	Average life	Years	0.30	0.25	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22	0.22
	Final Maturity	Years	10/15/2009	09/29/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009
	Date		12/17/2009	12/17/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009	09/17/2009
Series A2	With optional redemption *	Average life	Years	9.01	7.11	5.79	4.84	4.14	3.60	3.18	2.84	2.48	2.14	1.80	1.46
	Final Maturity	Years	01/07/2018	08/08/2016	04/13/2015	01/05/2014	08/18/2013	03/02/2013	03/09/2012	02/05/2012	02/05/2012	02/05/2012	02/05/2012	02/05/2012	02/05/2012
	Date		09/18/2028	09/17/2025	03/17/2023	03/17/2021	09/17/2019	06/18/2018	06/19/2017	06/19/2016	06/19/2016	06/19/2016	06/19/2016	06/19/2016	06/19/2016
Series A3	With optional redemption *	Average life	Years	9.01	7.11	5.79	4.84	4.14	3.60	3.18	2.84	2.48	2.14	1.80	1.46
	Final Maturity	Years	01/07/2018	08/08/2016	04/13/2015	01/05/2014	08/18/2013	03/02/2013	03/09/2012	02/05/2012	02/05/2012	02/05/2012	02/05/2012	02/05/2012	02/05/2012
	Date		09/18/2028	09/17/2025	03/17/2023	03/17/2021	09/17/2019	06/18/2018	06/19/2017	06/19/2016	06/19/2016	06/19/2016	06/19/2016	06/19/2016	06/19/2016
Series B	With optional redemption *	Average life	Years	24.28	21.90	19.58	17.46	15.58	13.96	12.56	11.37	10.32	9.40	8.57	7.83
	Final Maturity	Years	03/10/2033	05/19/2031	01/23/2029	10/12/2026	01/25/2025	12/06/2023	01/18/2022	07/11/2020	07/11/2020	07/11/2020	07/11/2020	07/11/2020	07/11/2020
	Date		12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046
Series C	With optional redemption *	Average life	Years	17.34	14.61	12.40	10.63	9.21	8.11	7.16	6.44	5.80	5.21	4.67	4.17
	Final Maturity	Years	10/28/2026	05/02/2024	11/20/2021	02/14/2020	12/09/2018	05/08/2017	08/26/2016	06/12/2015	06/12/2015	06/12/2015	06/12/2015	06/12/2015	06/12/2015
	Date		03/17/2033	06/17/2030	12/17/2027	09/17/2025	09/18/2023	03/17/2022	09/17/2020	09/17/2019	09/17/2019	09/17/2019	09/17/2019	09/17/2019	09/17/2019
Series D	With optional redemption *	Average life	Years	18.02	15.45	13.32	11.58	10.17	9.01	8.04	7.24	6.55	5.90	5.31	4.76
	Final Maturity	Years	03/07/2027	06/12/2024	10/21/2022	01/26/2021	08/27/2019	06/29/2018	07/13/2017	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016
	Date		12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046
Series E	With optional redemption *	Average life	Years	18.02	15.45	13.32	11.58	10.17	9.01	8.04	7.24	6.55	5.90	5.31	4.76
	Final Maturity	Years	03/07/2027	06/12/2024	10/21/2022	01/26/2021	08/27/2019	06/29/2018	07/13/2017	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016	09/23/2016
	Date		12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046

* 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

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Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	93.55%	754,142,166.13	6.57%	94.61%	912,000,000.00
Series A1	1.84%	14,842,166.13		17.91%	172,700,000.00
Series A2	70.29%	566,600,000.00		58.78%	566,600,000.00
Series A3	21.42%	172,700,000.00		17.91%	172,700,000.00
Series B	1.75%	14,100,000.00	4.79%	1.46%	14,100,000.00
Series C	1.76%	14,200,000.00	2.99%	1.47%	14,200,000.00
Series D	1.18%	9,500,000.00	1.79%	0.99%	9,500,000.00
Series E	1.76%	14,200,000.00		1.47%	14,200,000.00
Issue of Bonds		806,142,166.13			964,000,000.00
Reserve Fund	1.79%	14,200,000.00		1.50%	14,200,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,877,345.78	1.280%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	1,643,890.83		
Servicer ints collect not yet credited	1,182,646.63		
Liabilities	Available	Balance	Interest
Start-up Loan		709,754.47	3.220%

Collateral: Residential mortgage credits

General			
	Current	At constitution date	
Count	5,482	5,916	
Principal			
Principal outstanding	788,061,115.74	949,883,631.18	
Average loan	143,754.31	160,561.80	
Minimum	53.13	3,066.83	
Maximum	807,603.35	840,581.10	
Interest rate			
Weighted average (wac)	4.20%	4.02%	
Minimum	1.97%	2.75%	
Maximum	6.57%	5.34%	
Final maturity			
Weighted average (WARM) (months)	306	338	
Minimum	07/27/2009	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	% LTV
0.01 - 10%	0.30	6.93	0.10	7.17
10.01 - 20%	2.04	15.96	1.00	16.17
20.01 - 30%	5.16	25.67	3.42	25.88
30.01 - 40%	10.46	35.31	7.65	35.67
40.01 - 50%	15.31	45.41	13.64	45.53
50.01 - 60%	20.87	55.03	18.43	55.23
60.01 - 70%	23.96	65.21	22.72	65.18
70.01 - 80%	21.90	73.79	33.03	75.38
Weighted average (WALTV)	55.58		59.88	
Minimum	0.02		1.30	
Maximum	77.90		79.55	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.33%	0.35%	0.45%	0.49%
Annual Percentage Rate (CPR)	3.74%	3.90%	4.10%	5.32%	5.76%

Geographic distribution		
	Current	At constitution date
Andalucia	15.30%	14.90%
Aragon	2.61%	2.62%
Asturias	1.57%	1.61%
Balearic Islands	3.56%	3.36%
Basque Country	0.98%	1.01%
Canary Islands	4.53%	4.58%
Cantabria	0.87%	0.93%
Castilla-La Mancha	4.67%	4.71%
Castilla-Leon	4.11%	4.39%
Catalonia	21.06%	20.37%
Extremadura	1.07%	1.02%
Galicia	2.60%	2.68%
La Rioja	0.31%	0.32%
Madrid	25.29%	26.12%
Murcia	1.73%	1.79%
Navarra	0.68%	0.72%
Valencia	9.05%	8.88%

Current delinquency											
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
		Principal	Interest	Other							
Delinquencies											
Up to 1 month	82	18,871.60	20,671.85	0.00	39,543.45	29.59	12,805,117.11	12,844,660.96	72.22	55.37	
from > 1 to ≤ 2 months	16	7,225.82	14,019.65	0.00	21,245.47	15.90	2,329,074.40	2,350,319.87	13.22	57.73	
from > 2 to ≤ 3 months	8	6,540.96	12,468.04	0.00	19,009.00	14.23	1,342,202.05	1,361,211.05	7.65	63.05	
from > 3 to ≤ 6 months	5	5,955.31	9,990.07	0.00	15,945.38	11.93	685,206.58	701,151.96	3.94	64.00	
from > 6 to < 12 months	5	13,814.40	24,063.62	0.00	37,878.02	28.35	489,316.50	527,194.52	2.96	57.77	
Subtotal	116	52,408.09	81,213.23	0.00	133,621.32	100.00	17,650,916.64	17,784,537.96	100.00	56.58	
Doubt debts (subjectives)											
	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	116	52,408.09	81,213.23	0.00	133,621.32		17,650,916.64	17,784,537.96		56.58	