BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2010
Currency: EUR

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 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	0.00 0.00 0.00%	100,000.00 172,700,000.00	Floating 3-M Euribor+0.070% 17.Mar/Jun/Sep/Dec		12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	Amortized		Aaa AAA
Series A2 ES0313271019	03/23/2007 5,666	95,676.16 542,101,122.56 95.68%	100,000.00 566,600,000.00	Floating 3-M Euribor+0.150% 17.Mar/Jun/Sep/Dec	0.7960% 06/17/2010 194.626571 Gross 157.647523 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	0.8760% 06/17/2010 223.866667 Gross 181.332000 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	0.9460% 06/17/2010 241.755556 Gross 195.822000 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	1.0460% 06/17/2010 267.311111 Gross 216.522000 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	3.1460% 06/17/2010 803.977778 Gross 651.222000 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	4.5460% 06/17/2010 1,161.755556 Gross 941.022000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		766,801,122.56	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 A2	With optional redemption *	Average life	Years	7.58	6.10	5.05	4.28	3.70	3.24	2.89	2.59
			Date	10/14/2017	04/21/2016	04/02/2015	06/25/2014	11/24/2013	06/13/2013	02/02/2013	10/19/2012
		Final Maturity	Years	17.01	14.52	12.26	10.51	9.26	8.26	7.26	6.51
			Date	03/17/2027	09/17/2024	06/17/2022	09/17/2020	06/17/2019	06/17/2018	06/17/2017	09/17/2016
	Without optional redemption *	Average life	Years	7.58	6.10	5.05	4.28	3.70	3.24	2.89	2.59
			Date	10/14/2017	04/21/2016	04/02/2015	06/25/2014	11/24/2013	06/13/2013	02/02/2013	10/19/2012
		Final Maturity	Years	17.01	14.52	12.26	10.51	9.26	8.26	7.26	6.51
			Date	03/17/2027	09/17/2024	06/17/2022	09/17/2020	06/17/2019	06/17/2018	06/17/2017	09/17/2016
Series A3	With optional redemption *	Average life	Years	20.52	17.98	15.73	13.67	12.14	10.76	9.61	8.68
			Date	09/18/2030	03/05/2028	12/03/2025	11/11/2023	05/04/2022	12/17/2020	10/25/2019	11/17/2018
		Final Maturity	Years	21.77	19.27	17.01	14.76	13.26	11.76	10.51	9.51
			Date	12/17/2031	06/17/2029	03/17/2027	12/17/2024	06/17/2023	12/17/2021	09/17/2020	09/17/2019
	Without optional redemption *	Average life	Years	22.40	20.12	17.99	16.07	14.40	12.95	11.70	10.63
			Date	08/03/2032	04/24/2030	03/07/2028	04/08/2026	08/04/2024	02/23/2023	11/24/2021	10/28/2020
		Final Maturity	Years	36.28	36.28	36.28	36.28	36.28	36.28	36.28	36.28
			Date	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046
Series B	With optional redemption *	Average life	Years	15.25	12.93	11.05	9.51	8.35	7.37	6.57	5.91
			Date	06/12/2025	02/14/2023	04/02/2021	09/16/2019	07/20/2018	07/27/2017	10/07/2016	02/12/2016
		Final Maturity	Years	21.77	19.27	17.01	14.76	13.26	11.76	10.51	9.51
			Date	12/17/2031	06/17/2029	03/17/2027	12/17/2024	06/17/2023	12/17/2021	09/17/2020	09/17/2019
	Without optional redemption *	Average life	Years	15.99	13.77	11.95	10.46	9.24	8.23	7.39	6.68
			Date	03/10/2026	12/20/2023	02/23/2022	08/29/2020	06/10/2019	06/07/2018	08/04/2017	11/18/2016
		Final Maturity	Years	36.28	36.28	36.28	36.28	36.28	36.28	36.28	36.28
			Date	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046
Series C	With optional redemption *	Average life	Years	15.25	12.92	11.05	9.51	8.35	7.37	6.57	5.91
			Date	06/12/2025	02/14/2023	04/02/2021	09/16/2019	07/20/2018	07/27/2017	10/07/2016	02/12/2016
		Final Maturity	Years	21.77	19.27	17.01	14.76	13.26	11.76	10.51	9.51
			Date	12/17/2031	06/17/2029	03/17/2027	12/17/2024	06/17/2023	12/17/2021	09/17/2020	09/17/2019
	Without optional redemption *	Average life	Years	15.99	13.77	11.95	10.46	9.24	8.23	7.39	6.68
			Date	03/10/2026	12/20/2023	02/22/2022	08/29/2020	06/10/2019	06/07/2018	08/04/2017	11/18/2016
		Final Maturity	Years	36.28	36.28	36.28	36.28	36.28	36.28	36.28	36.28
			Date	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046
Series D	With optional redemption *	Average life	Years	15.25	12.92	11.05	9.51	8.35	7.37	6.57	5.91
			Date	06/12/2025	02/14/2023	04/02/2021	09/16/2019	07/20/2018	07/27/2017	10/07/2016	02/12/2016
		Final Maturity	Years	21.77	19.27	17.01	14.76	13.26	11.76	10.51	9.51
			Date	12/17/2031	06/17/2029	03/17/2027	12/17/2024	06/17/2023	12/17/2021	09/17/2020	09/17/2019
	Without optional redemption *	Average life	Years	15.99	13.77	11.95	10.46	9.24	8.23	7.39	6.68
			Date	03/09/2026	12/19/2023	02/22/2022	08/28/2020	06/10/2019	06/07/2018	08/04/2017	11/18/2016
		Final Maturity	Years	36.28	36.28	36.28	36.28	36.28	36.28	36.28	36.28
			Date	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046
Series E	With optional redemption *	Average life	Years	18.41	16.07	14.07	12.17	10.88	9.64	8.61	7.78
			Date	08/08/2028	04/08/2026	04/07/2024	05/15/2022	01/29/2021	11/03/2019	10/22/2018	12/24/2017
		Final Maturity	Years	21.77	19.27	17.01	14.76	13.26	11.76	10.51	9.51
			Date	12/17/2031	06/17/2029	03/17/2027	12/17/2024	06/17/2023	12/17/2021	09/17/2020	09/17/2019
	Without optional redemption *	Average life	Years	29.08	28.59	28.24	28.00	27.82	27.68	27.56	27.47
			Date	04/09/2039	10/10/2038	06/07/2038	03/09/2038	01/01/2038	11/11/2037	10/01/2037	08/30/2037
		Final Maturity	Years	36.28	36.28	36.28	36.28	36.28	36.28	36.28	36.28
			Date	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046	06/17/2046

* 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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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	93.22%	714,801,122.56	6.91%	94.61%	912,000,000.00	5.47%
Series A1	0.00%	0.00		17.91%	172,700,000.00	
Series A2	70.70%	542,101,122.56		58.78%	566,600,000.00	
Series A3	22.52%	172,700,000.00		17.91%	172,700,000.00	
Series B	1.84%	14,100,000.00	5.04%	1.46%	14,100,000.00	3.99%
Series C	1.85%	14,200,000.00	3.15%	1.47%	14,200,000.00	2.50%
Series D	1.24%	9,500,000.00	1.89%	0.99%	9,500,000.00	1.50%
Series E	1.85%	14,200,000.00		1.47%	14,200,000.00	
Issue of Bonds		766,801,122.56			964,000,000.00	
Reserve Fund	1.89%	14,200,000.00		1.50%	14,200,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		17,420,917.07	0.650%
Amortization Account		0.00	
Servicer ppal collect not yet credited		974,840.76	
Servicer ints collect not yet credited		353,881.26	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		258,092.49	2.650%
Start-up Loan S/T		258,092.56	

Collateral: Residential mortgage credits

General

	Current	At constitution date
Count	5,395	5,916
Principal		
Principal outstanding	749,498,766.38	949,883,631.18
Average loan	138,924.70	160,561.80
Minimum	9.00	3,066.83
Maximum	789,678.97	840,581.10
Interest rate		
Weighted average (wac)	1.89%	4.02%
Minimum	1.53%	2.75%
Maximum	3.16%	5.34%
Final maturity		
Weighted average (WARM) (months)	297	338
Minimum	04/11/2010	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%	0.43	7.23	0.10	7.17
10.01 - 20%	2.42	16.01	1.00	16.17
20.01 - 30%	5.89	25.82	3.42	25.88
30.01 - 40%	10.73	35.20	7.65	35.67
40.01 - 50%	16.43	45.43	13.64	45.53
50.01 - 60%	21.84	55.03	18.43	55.23
60.01 - 70%	23.87	65.21	22.72	65.18
70.01 - 80%	18.39	73.12	33.03	75.38
Weighted average (WALTV)		54.21		59.88
Minimum		0.00		1.30
Maximum		77.11		79.55

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.27%	0.31%	0.29%	0.44%
Annual Percentage Rate (CPR)	2.50%	3.22%	3.61%	3.48%	5.18%

Geographic distribution

	Current	At constitution date
Andalucia	15.31%	14.90%
Aragon	2.56%	2.62%
Asturias	1.55%	1.61%
Balearic Islands	3.63%	3.36%
Basque Country	0.96%	1.01%
Canary Islands	4.53%	4.58%
Cantabria	0.87%	0.93%
Castilla-La Mancha	4.67%	4.71%
Castilla-Leon	4.07%	4.39%
Catalonia	21.10%	20.37%
Extremadura	1.09%	1.02%
Galicia	2.58%	2.68%
La Rioja	0.32%	0.32%
Madrid	25.39%	26.12%
Murcia	1.74%	1.79%
Navarra	0.68%	0.72%
Valencia	8.96%	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	70	17,627.36	6,234.98	0.00	23,862.34	18.71	9,587,547.40	9,611,409.74	67.17	52.63
from > 1 to ≤ 2 months	16	8,847.04	6,180.30	0.00	15,027.34	11.79	2,100,431.35	2,115,458.69	14.78	46.12
from > 2 to ≤ 3 months	9	9,336.08	6,528.84	0.00	15,864.92	12.44	1,205,259.15	1,221,124.07	8.53	59.20
from > 3 to ≤ 6 months	4	8,278.43	4,552.97	0.00	12,831.40	10.06	509,426.38	522,257.78	3.65	64.39
from > 6 to < 12 months	2	7,378.28	9,187.63	0.00	16,565.91	12.99	424,997.81	441,563.72	3.09	71.19
from ≥ 18 to < 24 months	3	17,669.85	25,688.08	0.00	43,357.93	34.00	353,341.33	396,699.26	2.77	62.51
Subtotal	104	69,137.04	58,372.80	0.00	127,509.84	100.00	14,181,003.42	14,308,513.26	100.00	53.04
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	104	69,137.04	58,372.80	0.00	127,509.84		14,181,003.42	14,308,513.26		53.04

Additional information
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