BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: **12/31/2010**
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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Senior Underwriter & 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	89,084.82 504,754,590.12 89.08%	100,000.00 566,600,000.00	Floating 3-M Euribor+0.150% 17.Mar/Jun/Sep/Dec	1.1750% 03/17/2011 261.686659 Gross 211.966194 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	1.2550% 03/17/2011 313.750000 Gross 254.137500 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	1.3250% 03/17/2011 331.250000 Gross 268.312500 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2 AAsf	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	1.4250% 03/17/2011 356.250000 Gross 288.562500 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	3.5250% 03/17/2011 881.250000 Gross 713.812500 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	4.9250% 03/17/2011 1,231.250000 Gross 997.312500 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		729,454,590.12	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	7.03	5.68	4.72	4.01	3.48	3.06	2.73	2.45
			Date	12/25/2017	08/20/2016	09/04/2015	12/20/2014	06/07/2014	01/06/2014	09/06/2013	05/30/2013
		Final Maturity	Years	16.01	13.51	11.51	10.01	8.76	7.76	6.76	6.25
			Date	12/17/2026	06/17/2024	06/17/2022	12/17/2020	09/17/2019	09/17/2018	09/17/2017	03/17/2017
	Without optional redemption *	Average life	Years	7.03	5.68	4.72	4.01	3.48	3.06	2.73	2.45
			Date	12/25/2017	08/20/2016	09/04/2015	12/20/2014	06/07/2014	01/06/2014	09/06/2013	05/30/2013
		Final Maturity	Years	16.01	13.51	11.51	10.01	8.76	7.76	6.76	6.25
			Date	12/17/2026	06/17/2024	06/17/2022	12/17/2020	09/17/2019	09/17/2018	09/17/2017	03/17/2017
Series A3	With optional redemption *	Average life	Years	19.51	17.03	14.84	13.09	11.49	10.27	9.16	8.25
			Date	06/15/2030	12/23/2027	10/16/2025	01/14/2024	06/10/2022	03/22/2021	02/09/2020	03/14/2019
		Final Maturity	Years	20.76	18.26	16.01	14.26	12.51	11.25	10.01	9.01
			Date	09/17/2031	03/17/2029	12/17/2026	03/17/2025	06/17/2023	03/17/2022	12/17/2020	12/17/2019
	Without optional redemption *	Average life	Years	21.42	19.23	17.21	15.39	13.81	12.43	11.25	10.23
			Date	05/13/2032	03/07/2030	02/26/2028	05/04/2026	10/02/2024	05/21/2023	03/15/2022	03/08/2021
		Final Maturity	Years	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52
			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	14.20	12.02	10.28	8.93	7.79	6.92	6.16	5.54
			Date	02/23/2025	12/22/2022	03/25/2021	11/18/2019	09/30/2018	11/14/2017	02/11/2017	07/01/2016
		Final Maturity	Years	20.76	18.26	16.01	14.26	12.51	11.25	10.01	9.01
			Date	09/17/2031	03/17/2029	12/17/2026	03/17/2025	06/17/2023	03/17/2022	12/17/2020	12/17/2019
	Without optional redemption *	Average life	Years	14.95	12.89	11.21	9.84	8.71	7.77	6.99	6.33
			Date	11/26/2025	11/05/2023	03/01/2022	10/15/2020	08/30/2019	09/22/2018	12/10/2017	04/13/2017
		Final Maturity	Years	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52
			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	14.20	12.02	10.28	8.93	7.79	6.92	6.16	5.54
			Date	02/23/2025	12/22/2022	03/25/2021	11/18/2019	09/30/2018	11/14/2017	02/11/2017	07/01/2016
		Final Maturity	Years	20.76	18.26	16.01	14.26	12.51	11.25	10.01	9.01
			Date	09/17/2031	03/17/2029	12/17/2026	03/17/2025	06/17/2023	03/17/2022	12/17/2020	12/17/2019
	Without optional redemption *	Average life	Years	14.95	12.89	11.21	9.84	8.71	7.77	6.99	6.33
			Date	11/26/2025	11/05/2023	03/01/2022	10/15/2020	08/30/2019	09/22/2018	12/10/2017	04/13/2017
		Final Maturity	Years	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52
			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	14.20	12.02	10.28	8.93	7.79	6.92	6.16	5.54
			Date	02/22/2025	12/21/2022	03/25/2021	11/17/2019	09/30/2018	11/14/2017	02/11/2017	07/01/2016
		Final Maturity	Years	20.76	18.26	16.01	14.26	12.51	11.25	10.01	9.01
			Date	09/17/2031	03/17/2029	12/17/2026	03/17/2025	06/17/2023	03/17/2022	12/17/2020	12/17/2019
	Without optional redemption *	Average life	Years	14.95	12.89	11.21	9.84	8.71	7.77	6.99	6.33
			Date	11/25/2025	11/04/2023	02/28/2022	10/15/2020	08/30/2019	09/22/2018	12/10/2017	04/13/2017
		Final Maturity	Years	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52
			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	17.38	15.11	13.15	11.65	10.20	9.16	8.14	7.33
			Date	05/01/2028	01/21/2026	02/07/2024	08/07/2022	02/25/2021	02/10/2020	02/05/2019	04/12/2018
		Final Maturity	Years	20.76	18.26	16.01	14.26	12.51	11.25	10.01	9.01
			Date	09/17/2031	03/17/2029	12/17/2026	03/17/2025	06/17/2023	03/17/2022	12/17/2020	12/17/2019
	Without optional redemption *	Average life	Years	28.24	27.81	27.51	27.29	27.14	27.01	26.92	26.84
			Date	03/08/2039	10/01/2038	06/13/2038	03/27/2038	01/28/2038	12/14/2037	11/09/2037	10/11/2037
		Final Maturity	Years	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52
			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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Senior Underwritter & Placement Agent
Santander

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	92.87%	677,454,590.12	7.27%	94.61%	912,000,000.00	5.47%
Series A1	0.00%	0.00		17.91%	172,700,000.00	
Series A2	69.20%	504,754,590.12		58.78%	566,600,000.00	
Series A3	23.68%	172,700,000.00		17.91%	172,700,000.00	
Series B	1.93%	14,100,000.00	5.30%	1.46%	14,100,000.00	3.99%
Series C	1.95%	14,200,000.00	3.31%	1.47%	14,200,000.00	2.50%
Series D	1.30%	9,500,000.00	1.99%	0.99%	9,500,000.00	1.50%
Series E	1.95%	14,200,000.00		1.47%	14,200,000.00	
Issue of Bonds		729,454,590.12			964,000,000.00	
Reserve Fund	1.99%	14,200,000.00		1.50%	14,200,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		20,239,399.74	1.040%
Amortization Account		0.00	
Servicer ppal collect not yet credited		4,126,803.33	
Servicer ints collect not yet credited		300,124.22	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		64,523.07	3.030%
Start-up Loan S/T		258,092.56	

Collateral: Residential mortgage credits

General

	Current	At constitution date
Count	5,288	5,916
Principal		
Principal outstanding	706,138,738.18	949,883,631.18
Average loan	133,536.07	160,561.80
Minimum	551.87	3,066.83
Maximum	773,334.59	840,581.10
Interest rate		
Weighted average (wac)	1.78%	4.02%
Minimum	1.48%	2.75%
Maximum	2.79%	5.34%
Final maturity		
Weighted average (WARM) (months)	288	338
Minimum	01/21/2011	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%	0.51	7.02	0.10	7.17
10.01 - 20%	2.79	15.78	1.00	16.17
20.01 - 30%	6.61	25.67	3.42	25.88
30.01 - 40%	11.33	35.15	7.65	35.67
40.01 - 50%	18.50	45.46	13.64	45.53
50.01 - 60%	21.32	55.05	18.43	55.23
60.01 - 70%	24.88	65.12	22.72	65.18
70.01 - 80%	14.06	72.31	33.03	75.38
Weighted average (WALTV)		52.67		59.88
Minimum		0.17		1.30
Maximum		76.01		79.55

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.97%	0.51%	0.34%	0.32%	0.42%
Annual Percentage Rate (CPR)	11.02%	5.94%	3.99%	3.77%	4.94%

Geographic distribution

	Current	At constitution date
Andalucia	15.45%	14.90%
Aragon	2.57%	2.62%
Asturias	1.54%	1.61%
Balearic Islands	3.72%	3.36%
Basque Country	0.95%	1.01%
Canary Islands	4.53%	4.58%
Cantabria	0.87%	0.93%
Castilla-La Mancha	4.70%	4.71%
Castilla-Leon	4.03%	4.39%
Catalonia	21.07%	20.37%
Extremadura	1.09%	1.02%
Galicia	2.55%	2.68%
La Rioja	0.31%	0.32%
Madrid	25.18%	26.12%
Murcia	1.78%	1.79%
Navarra	0.66%	0.72%
Valencia	8.98%	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	65	15,560.01	4,371.89	0.00	19,931.90	16.59	9,594,665.47	9,614,597.37	67.97	49.62
from > 1 to ≤ 2 months	9	6,001.49	2,050.85	0.00	8,052.34	6.70	927,136.08	935,188.42	6.61	55.70
from > 2 to ≤ 3 months	10	7,429.00	6,343.23	0.00	13,772.23	11.46	1,625,637.67	1,639,409.90	11.59	57.78
from > 3 to ≤ 6 months	7	11,176.51	7,051.02	0.00	18,227.53	15.17	1,154,796.24	1,173,023.77	8.29	64.90
from > 6 to < 12 months	3	10,150.81	3,859.59	0.00	14,010.40	11.66	279,116.56	293,126.96	2.07	63.31
from ≥ 12 to < 18 months	1	7,324.81	8,295.71	0.00	15,620.52	13.00	241,598.69	257,219.21	1.82	78.18
from ≥ 18 to < 24 months	1	8,198.02	7,844.65	0.00	16,042.67	13.35	175,254.57	191,297.24	1.35	65.67
from ≥ 2 years	1	11,615.66	2,891.39	0.00	14,507.05	12.07	26,145.93	40,652.98	0.29	23.73
Subtotal	97	77,456.31	42,708.33	0.00	120,164.64	100.00	14,024,351.21	14,144,515.85	100.00	52.48
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	97	77,456.31	42,708.33	0.00	120,164.64		14,024,351.21	14,144,515.85		52.48

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