BANKINTER 14 Fondo de Titulización Hipotecaria

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 02/29/2012
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

Additional Treasury Account
BBVA

Amortisation Account
Bankinter

Start-up Loan
Bankinter

Swap
BBVA

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	80,426.06 455,694,055.96 80.43%	100,000.00 566,600,000.00	Floating 3-M Euribor+0.150% 17.Mar/Jun/Sep/Dec	1.5690% 03/20/2012 322.481692 Gross 261.210171 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secuential	Aa2sf BBB+sf	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	1.6490% 03/20/2012 421.411111 Gross 341.343000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata / Secuential	Aa2sf BBB+sf	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	1.7190% 03/20/2012 439.300000 Gross 355.833000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2 BBB+sf	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	1.8190% 03/20/2012 464.855556 Gross 376.533000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3 BBB+sf	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	3.9190% 03/20/2012 1,001.522222 Gross 811.233000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba2 BB-sf	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	5.3190% 03/20/2012 1,359.300000 Gross 1,101.033000 Net	12/17/2049 Quarterly 17.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C Dsf	C CCC-
Total		680,394,055.96	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	6.82	5.54	4.63	3.96	3.45	3.06	2.74	2.49
			Date	10/10/2018	07/02/2017	08/03/2016	12/03/2015	05/31/2015	01/07/2015	09/14/2014	06/13/2014
		Final Maturity	Years	15.25	13.01	11.00	9.50	8.25	7.50	6.50	6.00
			Date	03/17/2027	12/17/2024	12/17/2022	06/17/2021	03/17/2020	06/17/2019	06/17/2018	12/17/2017
	Without optional redemption *	Average life	Years	6.82	5.54	4.63	3.96	3.45	3.06	2.74	2.49
			Date	10/10/2018	07/02/2017	08/03/2016	12/03/2015	05/31/2015	01/07/2015	09/14/2014	06/13/2014
		Final Maturity	Years	15.25	13.01	11.00	9.50	8.25	7.50	6.50	6.00
			Date	03/17/2027	12/17/2024	12/17/2022	06/17/2021	03/17/2020	06/17/2019	06/17/2018	12/17/2017
Series A3	With optional redemption *	Average life	Years	18.77	16.48	14.34	12.63	11.19	10.00	8.91	8.15
			Date	09/21/2030	06/06/2028	04/18/2026	08/02/2024	02/24/2023	12/17/2021	11/14/2020	02/08/2020
		Final Maturity	Years	20.01	17.76	15.50	13.76	12.25	11.00	9.75	9.00
			Date	12/17/2031	09/17/2029	06/17/2027	09/17/2025	03/17/2024	12/17/2022	09/17/2021	12/17/2020
	Without optional redemption *	Average life	Years	20.67	18.60	16.67	14.95	13.44	12.13	11.00	10.02
			Date	08/15/2032	07/19/2030	08/15/2028	11/25/2026	05/24/2025	02/01/2024	12/16/2022	12/24/2021
		Final Maturity	Years	34.52	34.52	34.52	34.52	34.52	34.52	34.52	34.52
			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	13.41	11.41	9.76	8.49	7.46	6.64	5.92	5.39
			Date	05/14/2025	05/14/2023	09/20/2021	06/12/2020	06/04/2019	08/06/2018	11/18/2017	05/06/2017
		Final Maturity	Years	20.01	17.76	15.50	13.76	12.25	11.00	9.75	9.00
			Date	12/17/2031	09/17/2029	06/17/2027	09/17/2025	03/17/2024	12/17/2022	09/17/2021	12/17/2020
	Without optional redemption *	Average life	Years	14.16	12.25	10.68	9.40	8.35	7.48	6.75	6.13
			Date	02/12/2026	03/14/2024	08/22/2022	05/12/2021	04/23/2020	06/09/2019	09/15/2018	02/01/2018
		Final Maturity	Years	34.52	34.52	34.52	34.52	34.52	34.52	34.52	34.52
			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	13.41	11.41	9.76	8.49	7.46	6.64	5.92	5.39
			Date	05/14/2025	05/14/2023	09/20/2021	06/12/2020	06/04/2019	08/06/2018	11/18/2017	05/06/2017
		Final Maturity	Years	20.01	17.76	15.50	13.76	12.25	11.00	9.75	9.00
			Date	12/17/2031	09/17/2029	06/17/2027	09/17/2025	03/17/2024	12/17/2022	09/17/2021	12/17/2020
	Without optional redemption *	Average life	Years	14.16	12.25	10.68	9.40	8.35	7.48	6.75	6.13
			Date	02/12/2026	03/14/2024	08/22/2022	05/12/2021	04/23/2020	06/09/2019	09/15/2018	02/01/2018
		Final Maturity	Years	34.52	34.52	34.52	34.52	34.52	34.52	34.52	34.52
			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	13.41	11.41	9.76	8.49	7.46	6.64	5.92	5.39
			Date	05/13/2025	05/14/2023	09/19/2021	06/12/2020	06/04/2019	08/06/2018	11/17/2017	05/06/2017
		Final Maturity	Years	20.01	17.76	15.50	13.76	12.25	11.00	9.75	9.00
			Date	12/17/2031	09/17/2029	06/17/2027	09/17/2025	03/17/2024	12/17/2022	09/17/2021	12/17/2020
	Without optional redemption *	Average life	Years	14.16	12.24	10.68	9.40	8.35	7.48	6.74	6.13
			Date	02/11/2026	03/14/2024	08/21/2022	05/12/2021	04/22/2020	06/09/2019	09/14/2018	02/01/2018
		Final Maturity	Years	34.52	34.52	34.52	34.52	34.52	34.52	34.52	34.52
			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	16.59	14.56	12.64	11.16	9.92	8.89	7.89	7.27
			Date	07/19/2028	07/05/2026	08/04/2024	02/13/2023	11/16/2021	11/07/2020	11/07/2019	03/25/2019
		Final Maturity	Years	20.01	17.76	15.50	13.76	12.25	11.00	9.75	9.00
			Date	12/17/2031	09/17/2029	06/17/2027	09/17/2025	03/17/2024	12/17/2022	09/17/2021	12/17/2020
	Without optional redemption *	Average life	Years	27.27	26.89	26.63	26.44	26.30	26.20	26.11	26.04
			Date	03/20/2039	10/31/2038	07/28/2038	05/21/2038	03/31/2038	02/21/2038	01/21/2038	12/27/2037
		Final Maturity	Years	34.52	34.52	34.52	34.52	34.52	34.52	34.52	34.52
			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

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Santander

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	92.36%	628,394,055.96	7.81%	94.61%	912,000,000.00	5.47%
Series A1	0.00%	0.00		17.91%	172,700,000.00	
Series A2	66.98%	455,694,055.96		58.78%	566,600,000.00	
Series A3	25.38%	172,700,000.00		17.91%	172,700,000.00	
Series B	2.07%	14,100,000.00	5.69%	1.46%	14,100,000.00	3.99%
Series C	2.09%	14,200,000.00	3.56%	1.47%	14,200,000.00	2.50%
Series D	1.40%	9,500,000.00	2.13%	0.99%	9,500,000.00	1.50%
Series E	2.09%	14,200,000.00		1.47%	14,200,000.00	
Issue of Bonds		680,394,055.96			964,000,000.00	
Reserve Fund	2.13%	14,200,000.00		1.50%	14,200,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		19,517,136.92	1.440%
Additional Treasury Account		10,779,389.18	1.900%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,033,092.26	
Servicer ints collect not yet credited		465,460.62	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		64,523.07	

Collateral: Residential mortgage credits

General

	Current	At constitution date
Count	5,156	5,916
Principal		
Principal outstanding	652,375,992.74	949,883,631.18
Average loan	126,527.54	160,561.80
Minimum	228.19	3,066.83
Maximum	750,606.58	840,581.10
Interest rate		
Weighted average (wac)	2.50%	4.02%
Minimum	2.01%	2.75%
Maximum	3.88%	5.34%
Final maturity		
Weighted average (WARM) (months)	276	338
Minimum	03/03/2012	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%	0.80	7.36	0.10	7.17
10.01 - 20%	3.09	15.63	1.00	16.17
20.01 - 30%	7.72	25.50	3.42	25.88
30.01 - 40%	12.78	35.39	7.65	35.67
40.01 - 50%	19.72	45.32	13.64	45.53
50.01 - 60%	21.94	55.00	18.43	55.23
60.01 - 70%	26.86	65.23	22.72	65.18
70.01 - 80%	7.09	71.46	33.03	75.38
Weighted average (WALTV)		50.63		59.88
Minimum		0.09		1.30
Maximum		74.39		79.55

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.36%	0.29%	0.23%	0.38%
Annual Percentage Rate (CPR)	1.85%	4.24%	3.38%	2.74%	4.43%

Geographic distribution

	Current	At constitution date
Andalucia	15.53%	14.90%
Aragon	2.54%	2.62%
Asturias	1.50%	1.61%
Balearic Islands	3.83%	3.36%
Basque Country	0.92%	1.01%
Canary Islands	4.55%	4.58%
Cantabria	0.85%	0.93%
Castilla-La Mancha	4.70%	4.71%
Castilla-Leon	4.00%	4.39%
Catalonia	21.17%	20.37%
Extremadura	1.09%	1.02%
Galicia	2.51%	2.68%
La Rioja	0.32%	0.32%
Madrid	25.04%	26.12%
Murcia	1.79%	1.79%
Navarra	0.66%	0.72%
Valencia	9.00%	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	109	35,406.17	16,821.38	0.00	52,227.55	24.77	16,842,954.78	16,895,182.33	63.86	48.53
from > 1 to ≤ 2 months	27	19,536.86	13,024.52	0.00	32,561.38	15.44	3,970,944.88	4,003,506.26	15.13	55.47
from > 2 to ≤ 3 months	13	13,275.39	13,682.07	0.00	26,957.46	12.79	2,354,433.85	2,381,391.31	9.00	50.39
from > 3 to ≤ 6 months	12	20,465.19	15,043.84	0.00	35,509.03	16.84	1,697,501.85	1,733,010.88	6.55	61.17
from > 6 to < 12 months	8	28,957.22	22,524.84	0.00	51,482.06	24.42	1,253,040.26	1,304,522.32	4.93	62.62
from ≥ 18 to < 24 months	1	7,353.92	4,743.02	0.00	12,096.94	5.74	128,044.17	140,141.11	0.53	64.58
Subtotal	170	124,994.75	85,839.67	0.00	210,834.42	100.00	26,246,919.79	26,457,754.21	100.00	50.99
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	170	124,994.75	85,839.67	0.00	210,834.42		26,246,919.79	26,457,754.21		50.99

Additional information
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