

BANKINTER 14 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2008
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 Underwriter & Placement Agent
 Santander

Issued securities: Mortgage-Backed Bonds

Bonds issue										
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next	Moody's / S&P	
		Nº bonds	Current	Original	Reference rate and margin	Next coupon			Current	Original
					Payment Date					
Series A1	ES0313271001	03/23/2007	56,850.72	100,000.00	Floating	4.6760%	12/17/2049	06/17/2008	Aaa	Aaa
		1,727	98,181,193.44	172,700,000.00	3-M Euribor+0.070%	06/17/2008	Quarterly	"Pass-Through"	AAA	AAA
			56.85%		17.Mar/Jun/Sep/Dec	679.353471 Gross	17.Mar/Jun/Sep/Dec			
						557.069846 Net				
Series A2	ES0313271019	03/23/2007	100,000.00	100,000.00	Floating	4.7560%	12/17/2049	To Be Determined	Aaa	Aaa
		5,666	566,600,000.00	566,600,000.00	3-M Euribor+0.150%	06/17/2008	Quarterly	"Pass-Through"	AAA	AAA
			100.00%		17.Mar/Jun/Sep/Dec	1,215.422222 Gross	17.Mar/Jun/Sep/Dec	Pro rata / Sequential		
						996.646222 Net				
Series A3	ES0313271027	03/23/2007	100,000.00	100,000.00	Floating	4.8360%	12/17/2049	To Be Determined	Aaa	Aaa
		1,727	172,700,000.00	172,700,000.00	3-M Euribor+0.230%	06/17/2008	Quarterly	"Pass-Through"	AAA	AAA
			100.00%		17.Mar/Jun/Sep/Dec	1,235.866667 Gross	17.Mar/Jun/Sep/Dec	Pro rata / Sequential		
						1,013.410667 Net				
Series B	ES0313271035	03/23/2007	100,000.00	100,000.00	Floating	4.9060%	12/17/2049	To Be Determined	Aa2	Aa2
		141	14,100,000.00	14,100,000.00	3-M Euribor+0.300%	06/17/2008	Quarterly	"Pass-Through"	AA	AA
			100.00%		17.Mar/Jun/Sep/Dec	1,253.755556 Gross	17.Mar/Jun/Sep/Dec	Sequential / Pro rata under certain circumstances		
						1,028.079556 Net				
Series C	ES0313271043	03/23/2007	100,000.00	100,000.00	Floating	5.0060%	12/17/2049	To Be Determined	A3	A3
		142	14,200,000.00	14,200,000.00	3-M Euribor+0.400%	06/17/2008	Quarterly	"Pass-Through"	A-	A-
			100.00%		17.Mar/Jun/Sep/Dec	1,279.311111 Gross	17.Mar/Jun/Sep/Dec	Sequential / Pro rata under certain circumstances		
						1,049.035111 Net				
Series D	ES0313271050	03/23/2007	100,000.00	100,000.00	Floating	7.1060%	12/17/2049	To Be Determined	Ba2	Ba2
		95	9,500,000.00	9,500,000.00	3-M Euribor+2.500%	06/17/2008	Quarterly	"Pass-Through"	BB-	BB-
			100.00%		17.Mar/Jun/Sep/Dec	1,815.977778 Gross	17.Mar/Jun/Sep/Dec	Sequential / Pro rata under certain circumstances		
						1,489.101778 Net				
Series E	ES0313271068	03/23/2007	100,000.00	100,000.00	Floating	8.5060%	12/17/2049	To Be Determined	C	C
		142	14,200,000.00	14,200,000.00	3-M Euribor+3.900%	06/17/2008	Quarterly	Due to Cash Reserve reduction	CCC-	CCC-
			100.00%		17.Mar/Jun/Sep/Dec	2,173.755556 Gross	17.Mar/Jun/Sep/Dec			
						1,782.479556 Net				
Total			889,481,193.44	964,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Redemption	Average life	Years	% 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	1.35	0.97	0.77	0.65	0.57	0.51	0.46	0.43
		Final Maturity	Years	04/08/2009	03/20/2009	07/01/2009	11/24/2008	10/23/2008	02/10/2008	09/15/2008	04/09/2008
		Date	12/17/2010	03/17/2010	09/17/2009	06/17/2009	03/17/2009	03/17/2009	12/17/2008	12/17/2008	
	Without optional redemption *	Average life	Years	04/08/2009	03/20/2009	07/01/2009	11/24/2008	10/23/2008	02/10/2008	09/15/2008	04/09/2008
		Final Maturity	Years	2.72	1.96	1.47	1.21	0.96	0.96	0.72	0.72
		Date	12/17/2010	03/17/2010	09/17/2009	06/17/2009	03/17/2009	03/17/2009	12/17/2008	12/17/2008	
Series A2	With optional redemption *	Average life	Years	11.38	8.89	7.16	5.93	5.03	4.35	3.83	3.40
		Final Maturity	Years	08/13/2019	02/15/2017	05/27/2015	04/03/2014	10/04/2013	05/08/2012	01/26/2012	08/25/2011
		Date	09/17/2029	06/17/2026	09/18/2023	06/17/2021	06/17/2019	03/19/2018	12/19/2016	12/17/2015	
	Without optional redemption *	Average life	Years	11.38	8.89	7.16	5.93	5.03	4.35	3.83	3.40
		Final Maturity	Years	08/13/2019	02/15/2017	05/27/2015	04/03/2014	10/04/2013	05/08/2012	01/26/2012	08/25/2011
		Date	09/17/2029	06/17/2026	09/18/2023	06/17/2021	06/17/2019	03/19/2018	12/19/2016	12/17/2015	
Series A3	With optional redemption *	Average life	Years	24.46	21.73	18.95	16.49	14.38	12.67	11.25	10.07
		Final Maturity	Years	10/09/2032	12/18/2029	08/03/2027	09/21/2024	06/08/2022	11/26/2020	06/27/2019	04/23/2018
		Date	09/19/2033	03/17/2031	06/19/2028	12/17/2025	09/18/2023	12/17/2021	06/17/2020	03/18/2019	
	Without optional redemption *	Average life	Years	26.18	23.70	21.20	18.88	16.81	15.01	13.47	12.15
		Final Maturity	Years	05/29/2034	05/12/2031	07/06/2029	09/02/2027	01/15/2025	03/31/2023	09/14/2021	05/20/2020
		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	
Series B	With optional redemption *	Average life	Years	19.52	16.53	13.98	11.92	10.28	8.99	7.95	7.09
		Final Maturity	Years	04/10/2027	05/10/2024	03/18/2022	02/29/2020	08/07/2018	03/25/2017	09/03/2016	02/05/2015
		Date	09/19/2033	03/17/2031	06/19/2028	12/17/2025	09/18/2023	12/17/2021	06/17/2020	03/18/2019	
	Without optional redemption *	Average life	Years	20.20	17.30	14.86	12.87	11.24	9.92	8.82	7.91
		Final Maturity	Years	07/06/2028	07/15/2025	06/02/2023	07/02/2021	06/25/2019	02/26/2018	01/23/2017	02/26/2016
		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	
Series C	With optional redemption *	Average life	Years	19.52	16.53	13.98	11.92	10.28	8.99	7.95	7.09
		Final Maturity	Years	04/10/2027	05/10/2024	03/18/2022	02/29/2020	08/07/2018	03/25/2017	09/03/2016	02/05/2015
		Date	09/19/2033	03/17/2031	06/19/2028	12/17/2025	09/18/2023	12/17/2021	06/17/2020	03/18/2019	
	Without optional redemption *	Average life	Years	20.20	17.30	14.86	12.87	11.24	9.92	8.82	7.91
		Final Maturity	Years	07/06/2028	07/15/2025	06/02/2023	07/02/2021	06/25/2019	02/26/2018	01/23/2017	02/26/2016
		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	
Series D	With optional redemption *	Average life	Years	19.52	16.52	13.97	11.92	10.28	8.99	7.95	7.09
		Final Maturity	Years	03/10/2027	04/10/2024	03/18/2022	02/29/2020	07/07/2018	03/25/2017	09/03/2016	02/05/2015
		Date	09/19/2033	03/17/2031	06/19/2028	12/17/2025	09/18/2023	12/17/2021	06/17/2020	03/18/2019	
	Without optional redemption *	Average life	Years	20.20	17.30	14.86	12.87	11.24	9.91	8.82	7.91
		Final Maturity	Years	07/06/2028	07/15/2025	05/02/2023	07/02/2021	06/25/2019	02/25/2018	01/22/2017	02/25/2016
		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	
Series E	With optional redemption *	Average life	Years	22.32	19.67	17.10	14.87	12.93	11.43	10.16	9.10
		Final Maturity	Years	07/20/2030	11/20/2027	04/30/2025	06/02/2023	01/03/2021	08/31/2019	05/25/2018	06/05/2017
		Date	09/19/2033	03/17/2031	06/19/2028	12/17/2025	09/18/2023	12/17/2021	06/17/2020	03/18/2019	
	Without optional redemption *	Average life	Years	32.07	31.27	30.72	30.33	30.04	29.83	29.67	29.36
		Final Maturity	Years	04/19/2040	01/07/2039	10/12/2038	07/21/2038	09/04/2038	01/22/2038	11/23/2037	07/31/2037
		Date	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	09/17/2046	

* 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	94.15%	837,481,193.44	5.94%	94.61%	912,000,000.00
Series A1	11.04%	98,181,193.44		17.91%	172,700,000.00
Series A2	63.70%	566,600,000.00		58.78%	566,600,000.00
Series A3	19.42%	172,700,000.00		17.91%	172,700,000.00
Series B	1.59%	14,100,000.00	4.33%	1.46%	14,100,000.00
Series C	1.60%	14,200,000.00	2.71%	1.47%	14,200,000.00
Series D	1.07%	9,500,000.00	1.62%	0.99%	9,500,000.00
Series E	1.60%	14,200,000.00		1.47%	14,200,000.00
Issue of Bonds		889,481,193.44			964,000,000.00
Reserve Fund	1.62%	14,200,000.00	1.50%		14,200,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		30,950,821.33	4.680%
Amortization Account			0.00
Servicer opal collect not yet credited		2,000,644.22	
Servicer ints collect not yet credited		1,143,867.39	
Liabilities	Available	Balance	Interest
Start-up Loan		1,032,370.17	6.610%

Collateral: Residential mortgage credits

General			
		Current	At constitution date
Count		5,688	5,916
Principal			
Principal outstanding		862,526,232.38	949,893,631.18
Average loan		151,639.63	160,561.80
Minimum		72.93	3,066.83
Maximum		824,091.97	840,581.10
Interest rate			
Weighted average (wac)		4.99%	4.02%
Minimum		4.50%	2.75%
Maximum		6.23%	5.34%
Final maturity			
Weighted average (WARM) (months)		322	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		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.20	7.46	0.10	7.17
10.01 - 20%	1.47	16.05	1.00	16.17
20.01 - 30%	4.38	25.47	3.42	25.88
30.01 - 40%	9.05	35.53	7.65	35.67
40.01 - 50%	14.80	45.37	13.64	45.53
50.01 - 60%	19.60	55.21	18.43	55.23
60.01 - 70%	23.54	65.23	22.72	65.18
70.01 - 80%	26.97	74.49	33.03	75.38
Weighted average (WALTV)	57.56		59.88	
Minimum	0.04		1.30	
Maximum	78.62		79.55	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	0.56%	0.54%	0.56%	0.53%
Annual Percentage Rate (CPR)	5.30%	6.50%	6.34%	6.50%	6.18%

Geographic distribution		
	Current	At constitution date
Andalucia	15.17%	14.90%
Aragon	2.60%	2.62%
Asturias	1.59%	1.61%
Balearic Islands	3.45%	3.36%
Basque Country	1.01%	1.01%
Canary Islands	4.52%	4.58%
Cantabria	0.89%	0.93%
Castilla-La Mancha	4.63%	4.71%
Castilla-Leon	4.27%	4.39%
Catalonia	20.68%	20.37%
Extremadura	1.06%	1.02%
Galicia	2.64%	2.68%
La Rioja	0.31%	0.32%
Madrid	25.69%	26.12%
Murcia	1.75%	1.79%
Navarra	0.74%	0.72%
Valencia	8.99%	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	76	17,363.22	23,754.28	0.00	41,117.50	62.91	12,290,921.91	12,332,039.41	88.82	59.80
1 to 2 months	10	3,400.60	6,800.63	0.00	10,201.23	15.61	1,092,918.67	1,103,119.90	7.94	51.74
2 to 3 months	1	797.16	1,451.04	0.00	2,248.20	3.44	118,649.79	120,897.59	0.87	44.88
3 to 6 months	1	611.10	1,880.22	0.00	2,491.32	3.51	96,043.73	98,335.05	0.71	58.88
6 to 12 months	1	2,111.41	7,385.15	0.00	9,496.56	14.53	220,891.98	230,388.54	1.66	74.76
Subtotal	89	24,283.49	41,071.32	0.00	65,354.81	100.00	13,819,426.08	13,884,780.89	100.00	59.08
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	89	24,283.49	41,071.32	0.00	65,354.81		13,819,426.08	13,884,780.89		59.08

Each range includes the beginning but not the ending time

Additional information