

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 01/31/2010
Currency: EUR

Date of constitution
10/08/2007

VAT Reg. no.
V85232072

Management Company
Europa de Titulización, S.G.F.T

Originator
Bankinter

Servicer
Bankinter

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

Lead Manager
Bankinter

Underwriter
Bankinter

Placement Agent
Bankinter

Issued securities: Mortgage-Backed Bonds

Bonds issue										
Series ISIN Code	Issue date Nº 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 ES0313272009	10/11/2007 2,550	0.00 0.00 0.00%	100,000.00 255,000,000.00	Floating 3-M Euribor+0.090% 21.Jan/Apr/Jul/Oct		10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	Amortized		Aaa AAA	
Series A2 ES0313272017	10/11/2007 8,534	99,998.25 853,385,065.50 100.00%	100,000.00 853,400,000.00	Floating 3-M Euribor+0.180% 21.Jan/Apr/Jul/Oct	0.8570% 04/20/2010 214.246251 Gross 175.681926 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secuntial	Aaa AAA	Aaa AAA	
Series A3 ES0313272025	10/11/2007 3,450	100,000.00 345,000,000.00 100.00%	100,000.00 345,000,000.00	Floating 3-M Euribor+0.270% 21.Jan/Apr/Jul/Oct	0.9470% 04/20/2010 236.750000 Gross 194.135000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secuntial	Aaa AAA	Aaa AAA	
Series B ES0313272033	10/11/2007 158	100,000.00 15,800,000.00 100.00%	100,000.00 15,800,000.00	Floating 3-M Euribor+0.350% 21.Jan/Apr/Jul/Oct	1.0270% 04/20/2010 256.750000 Gross 210.535000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuntial / Pro rata under certain circumstances	Aa3 AA	Aa3 AA	
Series C ES0313272041	10/11/2007 158	100,000.00 15,800,000.00 100.00%	100,000.00 15,800,000.00	Floating 3-M Euribor+0.450% 21.Jan/Apr/Jul/Oct	1.1270% 04/20/2010 281.750000 Gross 231.035000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuntial / Pro rata under certain circumstances	Baa2 A-	Baa2 A-	
Series D ES0313272058	10/11/2007 150	100,000.00 15,000,000.00 100.00%	100,000.00 15,000,000.00	Floating 3-M Euribor+2.650% 21.Jan/Apr/Jul/Oct	3.3270% 04/20/2010 831.750000 Gross 682.035000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuntial / Pro rata under certain circumstances	Ba3 BB	Ba3 BB	
Series E ES0313272066	10/11/2007 255	100,000.00 25,500,000.00 100.00%	100,000.00 25,500,000.00	Floating 3-M Euribor+3.900% 21.Jan/Apr/Jul/Oct	4.5770% 04/20/2010 1,144.250000 Gross 938.285000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C D	C CCC-	
Total		1,270,485,065.50	1,525,500,000.00							

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	6.97	5.55	4.56	3.84	3.30	2.89	2.56	2.30
		Final Maturity	Years	01/07/2017	08/06/2015	08/10/2014	11/21/2013	05/09/2013	12/09/2012	08/12/2012	05/07/2012
		Date	15.01	12.50	10.50	9.01	7.75	6.75	6.00	5.50	
		Date	01/20/2025	07/20/2022	07/20/2020	01/20/2019	10/20/2017	10/20/2016	01/20/2016	07/20/2015	
Series A3	Without optional redemption *	Average life	Years	6.97	5.55	4.56	3.84	3.30	2.89	2.56	2.30
		Final Maturity	Years	01/07/2017	08/06/2015	08/10/2014	11/21/2013	05/09/2013	12/09/2012	08/12/2012	05/07/2012
		Date	15.01	12.50	10.50	9.01	7.75	6.75	6.00	5.50	
		Date	01/20/2025	07/20/2022	07/20/2020	01/20/2019	10/20/2017	10/20/2016	01/20/2016	07/20/2015	
Series A3	With optional redemption *	Average life	Years	12.98	12.98	12.98	12.98	12.98	12.98	12.98	12.98
		Final Maturity	Years	01/08/2023	01/08/2023	01/08/2023	01/08/2023	01/08/2023	01/08/2023	01/08/2023	01/08/2023
		Date	15.51	15.51	15.51	15.51	15.51	15.51	15.51	15.51	
		Date	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	
Series A3	Without optional redemption *	Average life	Years	13.72	13.72	13.72	13.72	13.72	13.72	13.72	13.72
		Final Maturity	Years	10/07/2023	10/07/2023	10/07/2023	10/07/2023	10/07/2023	10/07/2023	10/07/2023	10/07/2023
		Date	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	
		Date	07/20/2031	07/20/2031	07/20/2031	07/20/2031	07/20/2031	07/20/2031	07/20/2031	07/20/2031	
Series B	With optional redemption *	Average life	Years	15.51	15.51	15.51	15.51	15.51	15.51	15.51	15.51
		Final Maturity	Years	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025
		Date	15.51	15.51	15.51	15.51	15.51	15.51	15.51	15.51	
		Date	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	
Series B	Without optional redemption *	Average life	Years	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35
		Final Maturity	Years	05/21/2032	05/21/2032	05/21/2032	05/21/2032	05/21/2032	05/21/2032	05/21/2032	05/21/2032
		Date	23.26	23.26	23.26	23.26	23.26	23.26	23.26	23.26	
		Date	04/20/2033	04/20/2033	04/20/2033	04/20/2033	04/20/2033	04/20/2033	04/20/2033	04/20/2033	
Series C	With optional redemption *	Average life	Years	15.51	15.51	15.51	15.51	15.51	15.51	15.51	15.51
		Final Maturity	Years	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025
		Date	15.51	15.51	15.51	15.51	15.51	15.51	15.51	15.51	
		Date	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	
Series C	Without optional redemption *	Average life	Years	24.53	24.53	24.53	24.53	24.53	24.53	24.53	24.53
		Final Maturity	Years	07/26/2034	07/26/2034	07/26/2034	07/26/2034	07/26/2034	07/26/2034	07/26/2034	07/26/2034
		Date	26.02	26.02	26.02	26.02	26.02	26.02	26.02	26.02	
		Date	01/20/2036	01/20/2036	01/20/2036	01/20/2036	01/20/2036	01/20/2036	01/20/2036	01/20/2036	
Series D	With optional redemption *	Average life	Years	15.51	15.51	15.51	15.51	15.51	15.51	15.51	15.51
		Final Maturity	Years	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025
		Date	15.51	15.51	15.51	15.51	15.51	15.51	15.51	15.51	
		Date	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	07/20/2025	
Series D	Without optional redemption *	Average life	Years	28.94	28.94	28.94	28.94	28.94	28.94	28.94	28.94
		Final Maturity	Years	12/20/2038	12/20/2038	12/20/2038	12/20/2038	12/20/2038	12/20/2038	12/20/2038	12/20/2038
		Date	37.27	37.27	37.27	37.27	37.27	37.27	37.27	37.27	
		Date	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	
Series E	With optional redemption *	Average life	Years	22.26	19.51	17.26	15.01	13.25	11.76	10.76	9.50
		Final Maturity	Years	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047
		Date	22.26	19.51	17.26	15.01	13.25	11.76	10.76	9.50	
		Date	04/20/2032	07/20/2029	04/20/2027	01/20/2025	04/20/2023	10/20/2021	10/20/2020	07/20/2019	
Series E	Without optional redemption *	Average life	Years	37.27	37.27	37.27	37.27	37.27	37.27	37.27	37.27
		Final Maturity	Years	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047
		Date	37.27	37.27	37.27	37.27	37.27	37.27	37.27	37.27	
		Date	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	

* 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%

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Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	94.33%	1,198,385,065.50	5.74%	1,453,400,000.00	4.81%
Series A1	0.00%	0.00	16.72%	255,000,000.00	
Series A2	67.17%	853,385,065.50	55.94%	853,400,000.00	
Series A3	27.15%	345,000,000.00	22.62%	345,000,000.00	
Series B	1.24%	15,800,000.00	4.47%	15,800,000.00	3.75%
Series C	1.24%	15,800,000.00	3.20%	15,800,000.00	2.70%
Series D	1.18%	15,000,000.00	2.00%	15,000,000.00	1.70%
Series E	2.01%	25,500,000.00	1.67%	25,500,000.00	
Issue of Bonds		1,270,485,065.50		1,525,500,000.00	
Reserve Fund	2.00%	24,838,370.01	1.70%	25,500,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	30,441,822.03	0.686%
Amortization Account	0.00	
Servicer ppal collect not yet credited	2,133,553.11	
Servicer ints collect not yet credited	827,093.96	
Liabilities	Available	Balance Interest
Start-up Loan L/T	175,810.73	2.672%
Start-up Loan S/T	100,463.24	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,700	8,276
Principal			
Principal outstanding		1,240,085,567.79	1,500,053,949.79
Average loan		161,050.07	181,253.50
Minimum		1,224.27	91,569.45
Maximum		1,354,738.07	1,428,868.85
Interest rate			
Weighted average (wac)		2.08%	4.71%
Minimum		1.41%	3.50%
Maximum		4.70%	6.67%
Final maturity			
Weighted average (WARM) (months)		298	325
Minimum		03/23/2010	01/09/2008
Maximum		06/26/2047	06/01/2047
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%	0.27	7.47	0.03	8.51
10.01 - 20%	1.75	16.44	0.81	16.28
20.01 - 30%	4.82	25.86	3.01	25.66
30.01 - 40%	9.36	35.49	7.29	35.64
40.01 - 50%	14.62	45.25	12.28	45.22
50.01 - 60%	21.02	55.16	18.35	55.39
60.01 - 70%	24.68	65.19	23.87	65.30
70.01 - 80%	23.49	74.07	34.36	75.74
Weighted average (WALT)	56.57		60.83	
Minimum	0.50		6.35	
Maximum	79.37		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.34%	0.27%	0.33%	0.47%
Annual Percentage Rate (CPR)	2.95%	4.02%	3.22%	3.90%	5.46%

Geographic distribution

	Current	At constitution date
Andalucia	15.35%	15.18%
Aragon	1.48%	1.52%
Asturias	1.31%	1.41%
Balearic Islands	3.18%	3.03%
Basque Country	8.94%	8.89%
Canary Islands	4.08%	4.18%
Cantabria	1.78%	1.80%
Castilla-La Mancha	2.60%	2.46%
Castilla-Leon	3.55%	3.54%
Catalonia	17.15%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.46%	0.44%
Galicia	1.95%	2.01%
La Rioja	0.38%	0.40%
Madrid	21.23%	21.71%
Murcia	1.63%	1.56%
Navarra	0.17%	0.16%
Valencia	14.74%	14.80%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
<i>Delinquencies</i>									
Up to 1 month	206	77,520.28	33,279.56	0.00	110,799.84	7.62	35,505,128.07	35,615,927.91	49.08
from > 1 to ≤ 2 months	68	58,191.45	33,415.93	0.00	91,607.38	6.30	11,244,587.39	11,336,194.77	15.62
from > 2 to ≤ 3 months	46	64,782.46	46,031.70	0.00	110,814.16	7.62	8,742,636.42	8,853,450.58	12.20
from > 3 to ≤ 6 months	23	51,966.90	41,446.80	0.00	93,413.70	6.43	3,697,556.40	3,790,970.10	5.22
from > 6 to < 12 months	27	112,519.03	148,021.73	0.00	260,540.76	17.92	4,696,614.50	4,957,155.26	6.83
from ≥ 12 to < 18 months	27	142,511.38	273,908.66	0.00	416,420.04	28.64	4,606,381.81	5,022,801.85	6.92
from ≥ 18 to < 24 months	11	65,845.92	124,746.40	0.00	190,592.32	13.11	1,560,240.45	1,750,832.77	2.41
from ≥ 2 years	5	63,978.62	115,601.99	0.00	179,580.61	12.35	1,060,025.31	1,239,605.92	1.71
Subtotal	413	637,316.04	816,452.77	0.00	1,453,768.81	100.00	71,113,170.35	72,566,939.16	100.00
<i>Doubt debts (subjectives)</i>									
	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
Total	413	637,316.04	816,452.77	0.00	1,453,768.81		71,113,170.35	72,566,939.16	57.96

Additional information