

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 03/31/2010
Currency: EUR

Date of constitution
10/08/2007

VAT Reg. no.
V85232072

Management Company
Europea 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	
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	Current
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 173.539463 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secutential	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 191.767500 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secutential	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 207.967500 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / 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 228.217500 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / 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 673.717500 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / 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 926.842500 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	6.77	5.40	4.45	3.76	3.24	2.84	2.52	2.26	Date	
		Final Maturity	Years	01/22/2017	09/12/2015	09/29/2014	01/20/2014	07/15/2013	02/18/2013	10/25/2012	07/22/2012		
				14.51	12.01	10.26	8.76	7.51	6.76	6.01	5.25		
	Without optional redemption *	Average life	Years	6.77	5.40	4.45	3.76	3.24	2.84	2.52	2.26	Date	
		Final Maturity	Years	01/22/2017	09/12/2015	09/29/2014	01/20/2014	07/15/2013	02/18/2013	10/25/2012	07/22/2012		
				14.51	12.01	10.26	8.76	7.51	6.76	6.01	5.25		
Series A3	With optional redemption *	Average life	Years	19.04	16.48	14.22	12.40	10.88	9.70	8.66	7.81	Date	
		Final Maturity	Years	04/28/2029	10/06/2026	07/04/2024	09/08/2022	03/03/2021	12/29/2019	12/15/2018	02/07/2018		
				21.77	19.26	16.76	14.76	13.01	11.76	10.51	9.51		
	Without optional redemption *	Average life	Years	19.77	17.24	15.03	13.18	11.63	10.35	9.28	8.37	Date	
		Final Maturity	Years	01/22/2030	07/12/2027	04/28/2025	06/21/2023	12/04/2021	08/22/2020	07/27/2019	09/01/2018		
				27.27	25.02	23.02	20.77	19.01	17.01	15.51	14.26		
Series B	With optional redemption *	Average life	Years	21.77	19.26	16.76	14.76	13.01	11.76	10.51	9.51	Date	
		Final Maturity	Years	01/20/2032	07/20/2029	01/20/2027	01/20/2025	04/20/2023	01/20/2022	10/20/2020	10/20/2019		
				21.77	19.26	16.76	14.76	13.01	11.76	10.51	9.51		
	Without optional redemption *	Average life	Years	28.20	25.87	23.82	21.70	19.73	17.92	16.29	14.88	Date	
		Final Maturity	Years	06/25/2038	02/25/2036	02/08/2034	12/25/2031	01/07/2030	03/17/2028	07/30/2026	03/02/2025		
				29.02	26.77	24.77	22.77	20.77	18.77	17.26	15.76		
Series C	With optional redemption *	Average life	Years	21.77	19.26	16.76	14.76	13.01	11.76	10.51	9.51	Date	
		Final Maturity	Years	01/20/2032	07/20/2029	01/20/2027	01/20/2025	04/20/2023	01/20/2022	10/20/2020	10/20/2019		
				21.77	19.26	16.76	14.76	13.01	11.76	10.51	9.51		
	Without optional redemption *	Average life	Years	30.00	27.99	25.84	23.90	21.94	20.09	18.40	16.86	Date	
		Final Maturity	Years	04/10/2040	04/10/2038	02/14/2036	03/09/2034	03/21/2032	05/17/2030	09/07/2028	02/22/2027		
				31.02	29.52	27.27	25.27	23.52	21.52	20.01	18.26		
Series D	With optional redemption *	Average life	Years	21.77	19.26	16.76	14.76	13.01	11.76	10.51	9.51	Date	
		Final Maturity	Years	01/20/2032	07/20/2029	01/20/2027	01/20/2025	04/20/2023	01/20/2022	10/20/2020	10/20/2019		
				21.77	19.26	16.76	14.76	13.01	11.76	10.51	9.51		
	Without optional redemption *	Average life	Years	33.39	31.83	30.15	28.31	26.53	24.76	23.05	21.43	Date	
		Final Maturity	Years	08/31/2043	02/07/2042	06/04/2040	08/05/2038	10/21/2036	01/17/2035	05/01/2033	09/17/2031		
				37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02		
Series E	With optional redemption *	Average life	Years	21.77	19.26	16.76	14.76	13.01	11.76	10.51	9.51	Date	
		Final Maturity	Years	01/20/2032	07/20/2029	01/20/2027	01/20/2025	04/20/2023	01/20/2022	10/20/2020	10/20/2019		
				21.77	19.26	16.76	14.76	13.01	11.76	10.51	9.51		
	Without optional redemption *	Average life	Years	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02	Date	
		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		
				37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02		

* 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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Register of Book Securities
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Swap
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Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

Lead Manager
Bankinter

Underwriter
Bankinter

Placement Agent
Bankinter

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%	95.27%	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%	1.04%	15,800,000.00	3.75%	
Series C	1.24%	15,800,000.00	3.20%	1.04%	15,800,000.00	2.70%	
Series D	1.18%	15,000,000.00	2.00%	0.98%	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		

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
	Count	7,670	8,276	
Principal				
Principal outstanding		1,225,481,687.91	1,500,053,949.79	
Average loan		159,775.97	181,253.50	
Minimum		3,576.60	91,569.45	
Maximum		1,347,823.02	1,428,868.85	
Interest rate				
Weighted average (wac)		1.94%	4.71%	
Minimum		1.01%	3.50%	
Maximum		3.91%	6.67%	
Final maturity				
Weighted average (WARM) (months)		297	325	
Minimum		08/12/2010	01/09/2008	
Maximum		06/26/2047	06/01/2047	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR		100.00%	100.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.26%	0.29%	0.31%	0.45%
Annual Percentage Rate (CPR)	3.11%	3.10%	3.43%	3.69%	5.31%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	49,206,230.60	0.686%	
Amortization Account	0.00		
Service ppal collect not yet credited	2,153,389.52		
Service ints collect not yet credited	607,790.03		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		175,810.73	2.677%
Start-up Loan S/T		100,463.24	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.28	7.31	0.03	8.51
10.01 - 20%	1.82	16.33	0.81	16.28
20.01 - 30%	4.99	25.82	3.01	25.66
30.01 - 40%	9.59	35.54	7.29	35.64
40.01 - 50%	14.75	45.29	12.28	45.22
50.01 - 60%	20.97	55.12	18.35	55.39
60.01 - 70%	25.12	65.19	23.87	65.30
70.01 - 80%	22.46	73.93	34.36	75.74
Weighted average (WALTV)	56.24		60.83	
Minimum	0.46		6.35	
Maximum	79.06		80.00	

Geographic distribution		
	Current	At constitution date
Andalucia	15.35%	15.18%
Aragon	1.45%	1.52%
Asturias	1.32%	1.41%
Balearic Islands	3.17%	3.03%
Basque Country	8.94%	8.89%
Canary Islands	4.08%	4.18%
Cantabria	1.79%	1.80%
Castilla-La Mancha	2.60%	2.46%
Castilla-Leon	3.53%	3.54%
Catalonia	17.20%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.46%	0.44%
Galicia	1.94%	2.01%
La Rioja	0.38%	0.40%
Madrid	21.23%	21.71%
Murcia	1.63%	1.56%
Navarra	0.17%	0.16%
Valencia	14.77%	14.80%

Current delinquency									
Aging	Assets	Overdue debt				Outstanding debt		Total debt	
		Principal	Interest	Other	Total %			%	% Total debt / Appraisal Value
<i>Delinquencies</i>									
Up to 1 month	232	100,665.59	39,442.04	0.00	140,107.63 8.95	40,096,947.21	40,237,054.84	53.04	55.81
from > 1 to ≤ 2 months	55	44,368.27	22,167.23	0.00	66,535.50 4.25	8,655,823.16	8,722,358.66	11.50	57.65
from > 2 to ≤ 3 months	43	68,747.98	36,077.99	0.00	104,825.97 6.70	8,356,889.74	8,461,715.71	11.15	57.16
from > 3 to ≤ 6 months	33	69,379.16	47,415.66	0.00	116,794.82 7.46	5,194,223.17	5,311,017.99	7.00	50.24
from > 6 to < 12 months	19	102,855.12	108,955.55	0.00	211,810.67 13.53	3,863,469.32	4,075,279.99	5.37	64.28
from ≥ 12 to < 18 months	27	134,358.85	229,044.76	0.00	363,403.61 23.22	4,236,999.95	4,600,403.56	6.06	66.03
from ≥ 18 to < 24 months	17	134,763.23	217,402.77	0.00	352,166.00 22.50	2,696,809.17	3,048,975.17	4.02	67.57
from ≥ 2 years	6	73,896.71	135,779.99	0.00	209,676.70 13.40	1,201,977.47	1,411,654.17	1.86	66.96
Subtotal	432	729,034.91	836,285.99	0.00	1,565,320.90 100.00	74,303,139.19	75,868,460.09	100.00	57.25
<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	0.00
Total	432	729,034.91	836,285.99	0.00	1,565,320.90	74,303,139.19	75,868,460.09		57.25

Additional information