

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 09/30/2010
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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	94.374.60 805,392,836.40 94.37%	100,000.00 853,400,000.00	Floating 3-M Euribor+0.180% 21.Jan/Apr/Jul/Oct	1.0410% 10/20/2010 251.067894 Gross 203.364994 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	1.1310% 10/20/2010 289.033333 Gross 234.117000 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	1.2110% 10/20/2010 309.477778 Gross 250.677000 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	1.3110% 10/20/2010 335.033333 Gross 271.377000 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	3.5110% 10/20/2010 897.255556 Gross 726.777000 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	4.7610% 10/20/2010 1,216.700000 Gross 985.527000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		1,222,492,836.40	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	6.61	5.34	4.45	3.81	3.32	2.94	2.64	2.39
			Date	02/23/2017	11/20/2015	12/31/2014	05/09/2014	11/12/2013	06/27/2013	03/09/2013	12/10/2012
		Final Maturity	Years	14.26	12.01	10.26	8.76	7.76	6.76	6.01	5.51
		Date	10/20/2024	07/20/2022	10/20/2020	04/20/2019	04/20/2018	04/20/2017	07/20/2016	01/20/2016	
	Without optional redemption *	Average life	Years	6.61	5.34	4.45	3.81	3.32	2.94	2.64	2.39
			Date	02/23/2017	11/20/2015	12/31/2014	05/09/2014	11/12/2013	06/27/2013	03/09/2013	12/10/2012
Final Maturity		Years	14.26	12.01	10.26	8.76	7.76	6.76	6.01	5.51	
	Date	10/20/2024	07/20/2022	10/20/2020	04/20/2019	04/20/2018	04/20/2017	07/20/2016	01/20/2016		
Series A3	With optional redemption *	Average life	Years	18.91	16.41	14.19	12.49	10.99	9.75	8.80	7.96
			Date	06/12/2029	12/13/2026	09/24/2024	01/10/2023	07/13/2021	04/15/2020	05/07/2019	07/03/2018
		Final Maturity	Years	21.52	19.01	16.52	14.76	13.01	11.51	10.51	9.51
		Date	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	01/20/2022	01/20/2021	01/20/2020	
	Without optional redemption *	Average life	Years	19.87	17.43	15.30	13.49	11.98	10.71	9.64	8.74
			Date	05/30/2030	12/18/2027	11/02/2025	01/11/2024	07/08/2022	03/31/2021	03/07/2020	04/14/2019
Final Maturity		Years	28.77	26.27	24.27	22.27	20.52	21.52	17.01	15.52	
	Date	04/20/2039	10/20/2036	10/20/2034	10/20/2032	01/20/2031	01/20/2032	07/20/2027	01/20/2026		
Series B	With optional redemption *	Average life	Years	14.92	12.70	10.86	9.47	8.31	7.36	6.63	5.99
			Date	06/18/2025	03/28/2023	05/27/2021	01/07/2020	11/07/2018	11/25/2017	03/04/2017	07/14/2016
		Final Maturity	Years	21.52	19.01	16.52	14.76	13.01	11.51	10.51	9.51
		Date	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	01/20/2022	01/20/2021	01/20/2020	
	Without optional redemption *	Average life	Years	15.68	13.48	11.71	10.27	9.09	8.11	7.29	6.61
			Date	03/21/2026	01/08/2024	04/03/2022	10/23/2020	08/18/2019	08/27/2018	11/02/2017	02/27/2017
Final Maturity		Years	30.77	26.52	24.52	22.52	20.52	18.76	17.01	15.76	
	Date	04/20/2041	01/20/2037	01/20/2035	01/20/2033	01/20/2031	04/20/2029	07/20/2027	04/20/2026		
Series C	With optional redemption *	Average life	Years	21.52	19.01	16.52	14.76	13.01	11.51	10.51	9.51
			Date	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	01/20/2022	01/20/2021	01/20/2020
		Final Maturity	Years	21.52	19.01	16.52	14.76	13.01	11.51	10.51	9.51
		Date	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	01/20/2022	01/20/2021	01/20/2020	
	Without optional redemption *	Average life	Years	29.69	27.70	25.59	23.69	21.77	19.97	18.28	16.83
			Date	03/19/2040	03/24/2038	02/14/2036	03/22/2034	04/21/2032	07/05/2030	10/23/2028	05/13/2027
Final Maturity		Years	30.77	29.02	27.02	25.02	23.27	21.52	19.52	18.27	
	Date	04/20/2041	07/20/2039	07/20/2037	07/20/2035	10/20/2033	01/20/2032	01/20/2030	10/20/2028		
Series D	With optional redemption *	Average life	Years	21.52	19.01	16.52	14.76	13.01	11.51	10.51	9.51
			Date	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	01/19/2022	01/20/2021	01/20/2020
		Final Maturity	Years	21.52	19.01	16.52	14.76	13.01	11.51	10.51	9.51
		Date	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	01/20/2022	01/20/2021	01/20/2020	
	Without optional redemption *	Average life	Years	33.07	31.54	29.89	28.09	26.34	24.61	22.94	21.35
			Date	08/08/2043	01/25/2042	06/01/2040	08/16/2038	11/13/2036	02/23/2035	06/21/2033	11/21/2031
Final Maturity		Years	36.78	36.78	36.78	36.78	36.78	36.78	36.78	36.78	
	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	21.52	19.01	16.52	14.76	13.01	11.51	10.51	9.51
			Date	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	01/20/2022	01/20/2021	01/20/2020
		Final Maturity	Years	21.52	19.01	16.52	14.76	13.01	11.51	10.51	9.51
		Date	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	01/20/2022	01/20/2021	01/20/2020	
	Without optional redemption *	Average life	Years	36.78	36.78	36.78	36.78	36.78	36.78	36.78	36.78
			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
Final Maturity		Years	36.78	36.78	36.78	36.78	36.78	36.78	36.78	36.78	
	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%

Additional information

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Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	94.10%	1,150,392,836.40	5.77%	95.27%	1,453,400,000.00
Series A1	0.00%	0.00		16.72%	255,000,000.00
Series A2	65.88%	805,392,836.40		55.94%	853,400,000.00
Series A3	28.22%	345,000,000.00		22.62%	345,000,000.00
Series B	1.29%	15,800,000.00	4.45%	1.04%	15,800,000.00
Series C	1.29%	15,800,000.00	3.13%	1.04%	15,800,000.00
Series D	1.23%	15,000,000.00	1.87%	0.98%	15,000,000.00
Series E	2.09%	25,500,000.00		1.67%	25,500,000.00
Issue of Bonds		1,222,492,836.40			1,525,500,000.00
Reserve Fund	1.87%	22,410,278.49		1.70%	25,500,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		45,069,913.82	0.873%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,171,527.75	
Servicer ints collect not yet credited		559,298.98	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		125,579.11	2.861%
Start-up Loan S/T		100,463.24	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,572	8,276
Principal			
Principal outstanding		1,180,678,783.53	1,500,053,949.79
Average loan		155,926.94	181,253.50
Minimum		452.89	91,569.45
Maximum		1,325,312.49	1,428,868.85
Interest rate			
Weighted average (wac)		1.79%	4.71%
Minimum		1.01%	3.50%
Maximum		3.63%	6.67%
Final maturity			
Weighted average (WARM) (months)		292	325
Minimum		10/19/2010	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%	0.34	7.44	0.03	8.51
10.01 - 20%	2.11	16.29	0.81	16.28
20.01 - 30%	5.26	25.86	3.01	25.66
30.01 - 40%	10.39	35.64	7.29	35.64
40.01 - 50%	15.78	45.47	12.28	45.22
50.01 - 60%	20.82	55.13	18.35	55.39
60.01 - 70%	25.47	65.06	23.87	65.30
70.01 - 80%	19.84	73.43	34.36	75.74
Weighted average (WALTV)		55.22		60.83
Minimum		0.13		6.35
Maximum		78.11		80.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.27%	0.26%	0.27%	0.42%
Annual Percentage Rate (CPR)	3.46%	3.21%	3.04%	3.23%	4.93%

Geographic distribution		
	Current	At constitution date
Andalucia	15.37%	15.18%
Aragon	1.46%	1.52%
Asturias	1.34%	1.41%
Balearic Islands	3.13%	3.03%
Basque Country	8.92%	8.89%
Canary Islands	4.05%	4.18%
Cantabria	1.81%	1.80%
Castilla-La Mancha	2.60%	2.46%
Castilla-Leon	3.51%	3.54%
Catalonia	17.16%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.47%	0.44%
Galicia	1.93%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.36%	21.71%
Murcia	1.61%	1.56%
Navarra	0.17%	0.16%
Valencia	14.72%	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	241	98,121.43	28,415.21	0.00	126,536.64	6.98	40,433,230.52	40,559,767.16	52.53
from > 1 to ≤ 2 months	58	55,112.30	22,923.73	0.00	78,036.03	4.31	9,898,777.92	9,976,813.95	12.92
from > 2 to ≤ 3 months	34	51,523.59	23,637.87	0.00	75,161.46	4.15	6,207,362.12	6,282,523.58	8.14
from > 3 to ≤ 6 months	28	68,169.07	34,220.15	0.00	102,389.22	5.65	4,729,833.99	4,832,223.21	6.26
from > 6 to < 12 months	29	124,391.30	74,909.57	0.00	199,300.87	11.00	4,571,892.58	4,771,193.45	6.18
from ≥ 12 to < 18 months	16	157,938.55	130,510.69	0.00	288,449.24	15.91	3,253,667.33	3,542,116.57	4.59
from ≥ 18 to < 24 months	18	142,752.00	181,560.71	0.00	324,312.71	17.89	2,885,161.16	3,209,473.87	4.16
from ≥ 2 years	21	254,909.56	363,433.97	0.00	618,343.53	34.11	3,426,681.98	4,045,025.51	5.24
Subtotal	445	952,917.80	859,611.90	0.00	1,812,529.70	100.00	75,406,607.60	77,219,137.30	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	445	952,917.80	859,611.90	0.00	1,812,529.70		75,406,607.60	77,219,137.30	54.73

Additional information