

BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 11/30/2010
Currency: EUR



Date of constitution
10/08/2007

VAT Reg. no.
V85232072

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

Originator
Bankinter

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 N° 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	91,666.31 782,280,289.54 91.67%	100,000.00 853,400,000.00	Floating 3-M Euribor+0.180% 21.Jan/Apr/Jul/Oct	1.1800% 01/20/2011 276.424850 Gross 223.904128 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	1.2700% 01/20/2011 324.555556 Gross 262.890000 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	1.3500% 01/20/2011 345.000000 Gross 279.450000 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	1.4500% 01/20/2011 370.555556 Gross 300.150000 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	3.6500% 01/20/2011 932.777778 Gross 755.550000 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	4.9000% 01/20/2011 1,252.222222 Gross 1,014.300000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C D	C CCC-	
Total		1,199,380,289.54	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	6.48	5.22	4.34	3.69	3.21	2.84	2.54	2.29
			Date	04/09/2017	01/06/2016	02/18/2015	06/29/2014	01/03/2014	08/19/2013	05/03/2013	02/03/2013
		Final Maturity	Years	14.01	11.51	9.76	8.50	7.26	6.50	5.75	5.25
	Without optional redemption *	Average life	Years	6.48	5.22	4.34	3.69	3.21	2.84	2.54	2.29
			Date	04/09/2017	01/06/2016	02/18/2015	06/29/2014	01/03/2014	08/19/2013	05/03/2013	02/03/2013
		Final Maturity	Years	14.01	11.51	9.76	8.50	7.26	6.50	5.75	5.25
Series A3	With optional redemption *	Average life	Years	18.44	15.96	13.85	12.09	10.63	9.48	8.48	7.65
			Date	03/24/2029	10/01/2026	08/22/2024	11/19/2022	06/02/2021	04/11/2020	04/11/2019	06/14/2018
		Final Maturity	Years	21.27	18.76	16.51	14.51	12.76	11.51	10.26	9.26
	Without optional redemption *	Average life	Years	19.15	16.72	14.61	12.84	11.37	10.14	9.11	8.25
			Date	12/07/2029	07/04/2027	05/26/2025	08/19/2023	02/27/2022	12/06/2020	11/28/2019	01/16/2019
		Final Maturity	Years	26.77	24.52	22.52	20.51	18.51	16.76	15.26	14.01
Series B	With optional redemption *	Average life	Years	21.27	18.76	16.51	14.51	12.76	11.51	10.26	9.26
			Date	01/20/2032	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020
		Final Maturity	Years	21.27	18.76	16.51	14.51	12.76	11.51	10.26	9.26
	Without optional redemption *	Average life	Years	27.61	25.34	23.35	21.30	19.39	17.65	16.07	14.69
			Date	05/23/2038	02/16/2036	02/20/2034	01/30/2032	03/06/2030	06/09/2028	11/09/2026	06/26/2025
		Final Maturity	Years	28.52	26.27	24.27	22.27	20.27	18.51	17.01	15.51
Series C	With optional redemption *	Average life	Years	21.27	18.76	16.51	14.51	12.76	11.51	10.26	9.26
			Date	01/20/2032	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020
		Final Maturity	Years	21.27	18.76	16.51	14.51	12.76	11.51	10.26	9.26
	Without optional redemption *	Average life	Years	29.44	27.46	25.37	23.48	21.58	19.79	18.16	16.66
			Date	03/22/2040	03/31/2038	02/25/2036	04/06/2034	05/12/2032	07/30/2030	12/11/2028	06/14/2027
		Final Maturity	Years	30.52	29.02	26.77	25.02	23.02	21.27	19.51	18.01
Series D	With optional redemption *	Average life	Years	21.27	18.76	16.51	14.51	12.76	11.51	10.26	9.26
			Date	01/20/2032	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020
		Final Maturity	Years	21.27	18.76	16.51	14.51	12.76	11.51	10.26	9.26
	Without optional redemption *	Average life	Years	31.31	32.83	34.52	36.32	38.14	40.00	41.88	43.76
			Date	08/11/2043	01/31/2042	06/11/2040	08/29/2038	12/01/2036	03/16/2035	07/17/2033	12/21/2031
		Final Maturity	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52
Series E	With optional redemption *	Average life	Years	21.27	18.76	16.51	14.51	12.76	11.51	10.26	9.26
			Date	01/20/2032	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020
		Final Maturity	Years	21.27	18.76	16.51	14.51	12.76	11.51	10.26	9.26
	Without optional redemption *	Average life	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52
			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	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52

* 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%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
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Underwriter
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Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
			% CE				% CE
Class A	93.99%	1,127,280,289.54	5.80%	95.27%	1,453,400,000.00		4.81%
Series A1	0.00%	0.00		16.72%	255,000,000.00		
Series A2	65.22%	782,280,289.54		55.94%	853,400,000.00		
Series A3	28.76%	345,000,000.00		22.62%	345,000,000.00		
Series B	1.32%	15,800,000.00	4.46%	1.04%	15,800,000.00		3.75%
Series C	1.32%	15,800,000.00	3.11%	1.04%	15,800,000.00		2.70%
Series D	1.25%	15,000,000.00	1.83%	0.98%	15,000,000.00		1.70%
Series E	2.13%	25,500,000.00		1.67%	25,500,000.00		
Issue of Bonds		1,199,380,289.54			1,525,500,000.00		
Reserve Fund	1.83%	21,525,465.57		1.70%	25,500,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	35,194,013.10	1.014%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	2,802,861.99		
Servicer ints collect not yet credited	695,094.82		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		100,463.30	3.000%
Start-up Loan S/T		100,463.24	

Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	7,534	8,276		
Principal				
Principal outstanding	1,165,452,890.82	1,500,053,949.79		
Average loan	154,692.45	181,253.50		
Minimum	1,053.67	91,569.45		
Maximum	1,317,658.21	1,428,868.85		
Interest rate				
Weighted average (wac)	1.82%	4.71%		
Minimum	1.01%	3.50%		
Maximum	3.63%	6.67%		
Final maturity				
Weighted average (WARM) (months)	290	325		
Minimum	12/12/2010	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
0.01 - 10%	0.33	7.27	0.03
10.01 - 20%	2.16	16.19	0.81
20.01 - 30%	5.46	25.86	3.01
30.01 - 40%	10.55	35.65	7.29
40.01 - 50%	15.99	45.44	12.28
50.01 - 60%	21.12	55.16	18.35
60.01 - 70%	25.45	65.06	23.87
70.01 - 80%	18.94	73.25	34.36
Weighted average (WALTV)	54.89		60.83
Minimum	0.12		6.35
Maximum	77.80		80.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.27%	0.27%	0.27%	0.41%
Annual Percentage Rate (CPR)	3.27%	3.18%	3.23%	3.23%	4.83%

Geographic distribution		
	Current	At constitution date
Andalucia	15.39%	15.18%
Aragon	1.47%	1.52%
Asturias	1.34%	1.41%
Balearic Islands	3.13%	3.03%
Basque Country	8.86%	8.89%
Canary Islands	4.06%	4.18%
Cantabria	1.80%	1.80%
Castilla-La Mancha	2.59%	2.46%
Castilla-Leon	3.53%	3.54%
Catalonia	17.19%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.47%	0.44%
Galicia	1.92%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.42%	21.71%
Murcia	1.62%	1.56%
Navarra	0.17%	0.16%
Valencia	14.67%	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	85,657.53	23,904.50	0.00	109,562.03	5.74	38,876,549.61	38,986,111.64	50.18	51.57
from > 1 to ≤ 2 months	65	64,938.73	28,691.25	0.00	93,629.98	4.90	11,700,946.52	11,794,576.50	15.18	53.56
from > 2 to ≤ 3 months	40	58,068.16	25,677.97	0.00	83,746.13	4.39	6,500,981.92	6,584,728.05	8.48	57.84
from > 3 to ≤ 6 months	32	70,738.92	35,107.52	0.00	105,846.44	5.54	5,167,790.28	5,273,636.72	6.79	55.77
from > 6 to < 12 months	21	91,459.91	51,113.15	0.00	142,573.06	7.47	3,022,696.48	3,165,269.54	4.07	54.29
from ≥ 12 to < 18 months	18	147,235.97	100,479.48	0.00	247,715.45	12.98	2,980,862.32	3,228,577.77	4.16	48.87
from ≥ 18 to < 24 months	18	168,710.79	166,153.33	0.00	334,864.12	17.54	2,878,908.15	3,213,772.27	4.14	66.19
from ≥ 2 years	26	333,528.31	457,597.46	0.00	791,125.77	41.44	4,656,497.74	5,447,623.51	7.01	69.08
Subtotal	452	1,020,338.32	888,724.66	0.00	1,909,062.98	100.00	75,785,233.02	77,694,296.00	100.00	54.09
<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	452	1,020,338.32	888,724.66	0.00	1,909,062.98		75,785,233.02	77,694,296.00		54.09

Additional information