

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 12/31/2010
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
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	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 0.000000 Gross 0.000000 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	6.41	5.19	4.33	3.70	3.23	2.86	2.57	2.33
			Date	03/17/2017	12/25/2015	02/14/2015	07/01/2014	01/09/2014	08/29/2013	05/14/2013	02/17/2013
		Final Maturity	Years	13.76	11.51	9.76	8.50	7.26	6.50	5.75	5.25
		Date	07/20/2024	04/20/2022	07/20/2020	04/20/2019	01/20/2018	04/20/2017	07/20/2016	01/20/2016	
	Without optional redemption *	Average life	Years	6.41	5.19	4.33	3.70	3.23	2.86	2.57	2.33
			Date	03/17/2017	12/25/2015	02/14/2015	07/01/2014	01/09/2014	08/29/2013	05/14/2013	02/17/2013
Final Maturity		Years	13.76	11.51	9.76	8.50	7.26	6.50	5.75	5.25	
	Date	07/20/2024	04/20/2022	07/20/2020	04/20/2019	01/20/2018	04/20/2017	07/20/2016	01/20/2016		
Series A3	With optional redemption *	Average life	Years	18.34	15.94	13.77	12.09	10.64	9.50	8.50	7.68
			Date	02/15/2029	09/25/2026	07/23/2024	11/20/2022	06/06/2021	04/17/2020	04/19/2019	06/23/2018
		Final Maturity	Years	21.01	18.76	16.26	14.51	12.76	11.51	10.26	9.26
		Date	10/20/2031	07/20/2029	01/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020	
	Without optional redemption *	Average life	Years	19.12	16.70	14.60	12.84	11.38	10.16	9.14	8.28
			Date	11/26/2029	06/26/2027	05/23/2025	08/20/2023	03/04/2022	12/14/2020	12/09/2019	01/29/2019
Final Maturity		Years	26.77	24.52	22.52	20.51	18.51	16.76	15.26	14.01	
	Date	07/20/2037	04/20/2035	04/20/2033	04/20/2031	04/20/2029	07/20/2027	01/20/2026	10/20/2024		
Series B	With optional redemption *	Average life	Years	21.01	18.76	16.26	14.51	12.76	11.51	10.26	9.26
			Date	10/20/2031	07/20/2029	01/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020
		Final Maturity	Years	21.01	18.76	16.26	14.51	12.76	11.51	10.26	9.26
		Date	10/20/2031	07/20/2029	01/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020	
	Without optional redemption *	Average life	Years	27.60	25.33	23.35	21.30	19.40	17.67	16.09	14.72
			Date	05/19/2038	02/12/2036	02/19/2034	02/01/2032	03/11/2030	06/16/2028	11/19/2026	07/07/2025
Final Maturity		Years	28.52	26.27	24.27	22.27	20.27	18.51	17.01	15.51	
	Date	04/20/2039	01/20/2037	01/20/2035	01/20/2033	01/20/2031	04/20/2029	10/20/2027	04/20/2026		
Series C	With optional redemption *	Average life	Years	21.01	18.76	16.26	14.51	12.76	11.51	10.26	9.26
			Date	10/20/2031	07/20/2029	01/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020
		Final Maturity	Years	21.01	18.76	16.26	14.51	12.76	11.51	10.26	9.26
		Date	10/20/2031	07/20/2029	01/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020	
	Without optional redemption *	Average life	Years	29.43	27.46	25.37	23.48	21.59	19.81	18.18	16.69
			Date	03/18/2040	03/29/2038	02/24/2036	04/08/2034	05/16/2032	08/06/2030	12/20/2028	06/25/2027
Final Maturity		Years	36.52	35.02	26.77	25.02	23.02	21.27	19.07	17.01	
	Date	04/20/2041	10/20/2039	07/20/2037	10/20/2035	10/20/2033	01/20/2032	07/20/2030	10/20/2028		
Series D	With optional redemption *	Average life	Years	21.01	18.76	16.26	14.51	12.76	11.51	10.26	9.26
			Date	10/20/2031	07/20/2029	01/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020
		Final Maturity	Years	21.01	18.76	16.26	14.51	12.76	11.51	10.26	9.26
		Date	10/20/2031	07/20/2029	01/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020	
	Without optional redemption *	Average life	Years	32.82	31.30	29.67	27.88	26.15	24.44	22.78	21.21
			Date	08/09/2043	01/30/2042	06/11/2040	08/31/2038	12/05/2036	03/22/2035	07/25/2033	12/31/2031
Final Maturity		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		
Series E	With optional redemption *	Average life	Years	21.01	18.76	16.26	14.51	12.76	11.51	10.26	9.26
			Date	10/20/2031	07/20/2029	01/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020
		Final Maturity	Years	21.01	18.76	16.26	14.51	12.76	11.51	10.26	9.26
		Date	10/20/2031	07/20/2029	01/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020	
	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	
	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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Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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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	46,818,636.99	1.014%
Amortization Account	0.00	
Servicer ppal collect not yet credited	4,424,112.73	
Servicer ints collect not yet credited	512,500.56	
Liabilities	Available	Balance Interest
Start-up Loan L/T	100,463.30	3.025%
Start-up Loan S/T	100,463.24	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,509	8,276	
Principal			
Principal outstanding	1,154,177,902.87	1,500,053,949.79	
Average loan	153,705.94	181,253.50	
Minimum	787.66	91,569.45	
Maximum	1,313,823.08	1,428,868.85	
Interest rate			
Weighted average (wac)	1.85%	4.71%	
Minimum	1.01%	3.50%	
Maximum	3.63%	6.67%	
Final maturity			
Weighted average (WARM) (months)	289	325	
Minimum	01/17/2011	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	7.27	0.03	8.51
10.01 - 20%	2.24	16.10	0.81	16.28
20.01 - 30%	5.54	25.81	3.01	25.66
30.01 - 40%	10.74	35.63	7.29	35.64
40.01 - 50%	16.14	45.45	12.28	45.22
50.01 - 60%	21.33	55.19	18.35	55.39
60.01 - 70%	25.32	65.06	23.87	65.30
70.01 - 80%	18.35	73.18	34.36	75.74
Weighted average (WALTV)	54.65		60.83	
Minimum	0.08		6.35	
Maximum	77.64		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.59%	0.37%	0.32%	0.29%	0.42%
Annual Percentage Rate (CPR)	6.82%	4.38%	3.80%	3.39%	4.89%

Geographic distribution

	Current	At constitution date
Andalucia	15.37%	15.18%
Aragon	1.47%	1.52%
Asturias	1.33%	1.41%
Balearic Islands	3.15%	3.03%
Basque Country	8.85%	8.89%
Canary Islands	4.08%	4.18%
Cantabria	1.79%	1.80%
Castilla-La Mancha	2.57%	2.46%
Castilla-Leon	3.52%	3.54%
Catalonia	17.16%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.47%	0.44%
Galicia	1.92%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.45%	21.71%
Murcia	1.60%	1.56%
Navarra	0.17%	0.16%
Valencia	14.69%	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	190	73,537.92	24,605.15	0.00	98,143.07	5.17	32,297,045.92	32,395,188.99	47.92	51.91
from > 1 to ≤ 2 months	61	53,335.12	22,479.85	0.00	75,814.97	3.99	9,500,784.88	9,576,599.85	14.17	55.66
from > 2 to ≤ 3 months	33	49,787.73	24,262.57	0.00	74,050.30	3.90	5,687,386.50	5,761,436.80	8.52	55.64
from > 3 to ≤ 6 months	32	61,737.32	34,734.06	0.00	96,471.38	5.08	4,809,072.81	4,905,544.19	7.26	56.18
from > 6 to < 12 months	18	83,380.27	44,212.29	0.00	127,592.56	6.72	2,673,358.89	2,800,951.45	4.14	58.00
from ≥ 12 to < 18 months	17	139,326.57	89,202.21	0.00	228,528.78	12.04	2,770,936.33	2,999,465.11	4.44	47.96
from ≥ 18 to < 24 months	21	205,750.70	190,024.49	0.00	395,775.19	20.85	3,365,488.40	3,761,263.59	5.56	67.16
from ≥ 2 years	26	342,630.81	458,839.77	0.00	801,470.58	42.23	4,601,124.17	5,402,594.75	7.99	69.36
Subtotal	398	1,009,486.44	888,360.39	0.00	1,897,846.83	100.00	65,705,197.90	67,603,044.73	100.00	54.89
<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	398	1,009,486.44	888,360.39	0.00	1,897,846.83		65,705,197.90	67,603,044.73		54.89

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