

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		
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	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	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 / Secutorial	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 / Secutorial	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" Secutorial / 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" Secutorial / 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" Secutorial / 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)													
Series	Redemption	Average life	Years	% Monthly CPR (SMM)									
				2.00	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A2	With optional redemption *	Average life	Years	6.61	5.34	4.45	3.81	3.32	2.94	2.64	2.39		
		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		
		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		
		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		
		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	6.61	5.34	4.45	3.81	3.32	2.94	2.64	2.39		
		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		
		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 C	With optional redemption *	Average life	Years	21.52	19.01	16.52	14.76	13.01	11.51	10.51	9.51		
		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	21.52	19.01	16.52	14.76	13.01	11.51	10.51	9.51		
		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			
Series D	With optional redemption *	Average life	Years	21.52	19.01	16.52	14.76	13.01	11.51	10.51	9.51		
		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		
		Final Maturity	Years	14.92	12.70	10.86	9.47	8.31	7.36	6.53	5.99		
		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			
Series E	With optional redemption *	Average life	Years	14.92	12.70	10.86	9.47	8.31	7.36	6.53	5.99		
		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			
	Without optional redemption *	Average life	Years	21.52	19.01	16.52	14.76	13.01	11.51	10.51	9.51		
		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			
	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%

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
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	94.10%	1,150,392,836.40	5.77%	95.27%	1,453,400,000.00	4.81%
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	3.75%
Series C	1.29%	15,800,000.00	3.13%	1.04%	15,800,000.00	2.70%
Series D	1.23%	15,000,000.00	1.87%	0.98%	15,000,000.00	1.70%
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	52.43
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	53.10
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	59.28
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	58.34
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	48.71
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	64.80
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	66.55
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	67.59
Subtotal	445	952,917.80	859,811.90	0.00	1,812,529.70	100.00	75,406,607.60	77,219,137.30	100.00	54.73
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	445	952,917.80	859,811.90	0.00	1,812,529.70		75,406,607.60	77,219,137.30		54.73