

# 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  
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Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
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### Issued securities: Mortgage-Backed Bonds

Bonds Issue												
Series Code	ISIN Code	Issue date	N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Next coupon	Redemption		Rating
				Current	Original					Final maturity (legal)	Next	
Series A1	ES0313272009	10/11/2007	2,550	0.00	100,000.00	Floating	3-M Euribor+0.090%			10/20/2050	Amortized	Aaa
				0.00	255,000,000.00		21.Jan/Apr/Jul/Oct			21.Jan/Apr/Jul/Oct		AAA
Series A2	ES0313272017	10/11/2007	8,534	99,998.25	100,000.00	Floating	3-M Euribor+0.180%	0.8570%	04/20/2010	10/20/2050	To be determined "Pass-Through" Pro rata / Secuential	Aaa
				853,385,065.50	853,400,000.00		21.Jan/Apr/Jul/Oct	214.246251 Gross 173.539463 Net		21.Jan/Apr/Jul/Oct		AAA
Series A3	ES0313272025	10/11/2007	3,450	100,000.00	100,000.00	Floating	3-M Euribor+0.270%	0.9470%	04/20/2010	10/20/2050	To be determined "Pass-Through" Pro rata / Secuential	Aaa
				345,000,000.00	345,000,000.00		21.Jan/Apr/Jul/Oct	236.750000 Gross 191.767500 Net		21.Jan/Apr/Jul/Oct		AAA
Series B	ES0313272033	10/11/2007	158	100,000.00	100,000.00	Floating	3-M Euribor+0.350%	1.0270%	04/20/2010	10/20/2050	To be determined "Pass-Through" Pro rata under certain circumstances	Aa3
				15,800,000.00	15,800,000.00		21.Jan/Apr/Jul/Oct	256.750000 Gross 207.967500 Net		21.Jan/Apr/Jul/Oct		Aa3
Series C	ES0313272041	10/11/2007	158	100,000.00	100,000.00	Floating	3-M Euribor+0.450%	1.1270%	04/20/2010	10/20/2050	To be determined "Pass-Through" Pro rata under certain circumstances	Baa2
				15,800,000.00	15,800,000.00		21.Jan/Apr/Jul/Oct	281.750000 Gross 228.217500 Net		21.Jan/Apr/Jul/Oct		A-
Series D	ES0313272058	10/11/2007	150	100,000.00	100,000.00	Floating	3-M Euribor+2.650%	3.3270%	04/20/2010	10/20/2050	To be determined "Pass-Through" Pro rata under certain circumstances	Ba3
				15,000,000.00	15,000,000.00		21.Jan/Apr/Jul/Oct	831.750000 Gross 673.717500 Net		21.Jan/Apr/Jul/Oct		BB
Series E	ES0313272066	10/11/2007	255	100,000.00	100,000.00	Floating	3-M Euribor+3.900%	4.5770%	04/20/2010	10/20/2050	To be determined "Due to Cash Reserve reduction"	C
				25,500,000.00	25,500,000.00		21.Jan/Apr/Jul/Oct	1,144.250000 Gross 926.842500 Net		21.Jan/Apr/Jul/Oct		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)

Series	Option	Average life	Years	Date	% 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	Date	6.77	5.40	4.45	3.76	3.24	2.84	2.52	2.26			
		Final Maturity	Years	Date	14.51	12.01	10.26	8.76	7.51	6.76	6.01	5.25			
	Without optional redemption *	Average life	Years	Date	10/20/2024	04/20/2022	07/20/2020	01/20/2019	10/20/2017	01/20/2017	04/20/2016	07/20/2015			
		Final Maturity	Years	Date	01/22/2017	09/12/2015	09/29/2014	01/20/2014	07/15/2013	02/18/2013	10/25/2012	07/22/2012			
Series A3	With optional redemption *	Average life	Years	Date	19.04	16.48	14.22	12.40	10.88	9.70	8.66	7.81			
		Final Maturity	Years	Date	04/28/2029	10/06/2026	07/04/2024	09/08/2022	03/03/2021	12/29/2019	12/15/2018	02/07/2018			
	Without optional redemption *	Average life	Years	Date	19.77	17.24	15.03	13.18	11.63	10.35	9.28	8.37			
		Final Maturity	Years	Date	01/22/2030	07/12/2027	04/28/2025	06/21/2023	12/04/2021	08/22/2020	07/27/2019	09/01/2018			
Series B	With optional redemption *	Average life	Years	Date	6.77	5.40	4.45	3.76	3.24	2.84	2.52	2.26			
		Final Maturity	Years	Date	14.51	12.01	10.26	8.76	7.51	6.76	6.01	5.25			
	Without optional redemption *	Average life	Years	Date	10/20/2032	07/20/2029	01/20/2027	01/20/2025	04/20/2023	01/20/2022	10/20/2020	10/20/2019			
		Final Maturity	Years	Date	01/20/2032	07/20/2029	01/20/2027	01/20/2025	04/20/2023	01/20/2022	10/20/2020	10/20/2019			
Series C	With optional redemption *	Average life	Years	Date	21.77	19.26	16.76	14.76	13.01	11.76	10.51	9.51			
		Final Maturity	Years	Date	01/20/2032	07/20/2029	01/20/2027	01/20/2025	04/20/2023	01/20/2022	10/20/2020	10/20/2019			
	Without optional redemption *	Average life	Years	Date	30.00	27.99	25.94	23.90	21.94	20.09	18.40	16.86			
		Final Maturity	Years	Date	04/13/2040	04/10/2038	02/14/2036	03/09/2034	03/21/2032	05/17/2030	09/07/2028	02/22/2027			
Series D	With optional redemption *	Average life	Years	Date	21.77	19.26	16.76	14.76	13.01	11.76	10.51	9.51			
		Final Maturity	Years	Date	01/20/2032	07/20/2029	01/20/2027	01/20/2025	04/20/2023	01/20/2022	10/20/2020	10/20/2019			
	Without optional redemption *	Average life	Years	Date	33.39	31.83	30.15	28.31	26.53	24.76	23.05	21.43			
		Final Maturity	Years	Date	08/31/2043	02/07/2042	06/04/2040	08/05/2038	10/21/2036	01/17/2035	05/01/2033	09/17/2031			
Series E	With optional redemption *	Average life	Years	Date	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02			
		Final Maturity	Years	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	Date	21.77	19.26	16.76	14.76	13.01	11.76	10.51	9.51			
		Final Maturity	Years	Date	01/20/2032	07/20/2029	01/20/2027	01/20/2025	04/20/2023	01/20/2022	10/20/2020	10/20/2019			

\* 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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**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		

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

**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 EURIBORMIBOR	100.00%	100.00%		

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	

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%

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	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<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	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>432</b>	<b>729,034.91</b>	<b>836,285.99</b>	<b>0.00</b>	<b>1,565,320.90</b>		<b>74,303,139.19</b>	<b>75,868,460.09</b>		<b>57.25</b>