

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 06/30/2010
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	97,196.51 829,475,016.34 97.20%	100,000.00 853,400,000.00	Floating 3-M Euribor+0.180% 21.Jan/Apr/Jul/Oct	0.8240% 07/20/2010 202.449531 Gross 163.984120 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	0.9140% 07/20/2010 231.038889 Gross 187.141500 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	0.9940% 07/20/2010 251.261111 Gross 203.521500 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	1.0940% 07/20/2010 276.538889 Gross 223.996500 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	3.2940% 07/20/2010 832.650000 Gross 674.446500 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	4.5440% 07/20/2010 1,148.622222 Gross 930.384000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C D	C CCC-	
Total		1,246,575,016.34	1,525,500,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Hypothesis	Average life Years	Final Maturity Date	% Monthly CPR (SMM)									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A2	With optional redemption *	Average life	6.77	5.46	4.55	3.89	3.39	3.00	2.69	2.44			
		Final Maturity	01/23/2017	10/05/2015	11/06/2014	03/08/2014	09/07/2013	04/19/2013	12/28/2012	09/28/2012			
	Without optional redemption *	Average life	6.77	5.46	4.55	3.89	3.39	3.00	2.69	2.44			
		Final Maturity	01/23/2017	10/05/2015	11/06/2014	03/08/2014	09/07/2013	04/19/2013	12/28/2012	09/28/2012			
Series A3	With optional redemption *	Average life	19.02	16.50	14.27	12.54	11.04	9.80	8.78	7.93			
		Final Maturity	04/23/2029	10/13/2026	07/21/2024	10/31/2022	05/03/2021	02/05/2020	01/27/2019	03/25/2018			
	Without optional redemption *	Average life	19.76	17.26	15.10	13.27	11.76	10.49	9.44	8.55			
		Final Maturity	01/16/2030	07/21/2027	05/21/2025	07/26/2023	01/17/2022	10/13/2020	09/24/2019	11/04/2018			
Series B	With optional redemption *	Average life	21.77	19.26	16.76	15.01	13.26	11.76	10.51	9.51			
		Final Maturity	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	01/20/2022	10/20/2020	10/20/2019			
	Without optional redemption *	Average life	21.77	19.26	16.76	15.01	13.26	11.76	10.51	9.51			
		Final Maturity	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	01/20/2022	10/20/2020	10/20/2019			
Series C	With optional redemption *	Average life	21.77	19.26	16.76	15.01	13.26	11.76	10.51	9.51			
		Final Maturity	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	01/20/2022	10/20/2020	10/20/2019			
	Without optional redemption *	Average life	30.00	28.01	25.88	23.95	22.01	20.19	18.52	17.00			
		Final Maturity	04/12/2040	04/15/2038	02/27/2036	03/28/2034	04/18/2032	06/23/2030	10/23/2028	04/16/2027			
Series D	With optional redemption *	Average life	21.77	19.26	16.76	15.01	13.26	11.76	10.51	9.51			
		Final Maturity	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	01/20/2022	10/20/2020	10/20/2019			
	Without optional redemption *	Average life	33.38	31.84	30.18	28.36	26.59	24.85	23.15	21.55			
		Final Maturity	08/29/2043	02/11/2042	06/15/2040	08/24/2038	11/14/2036	02/17/2035	06/08/2033	11/01/2031			
Series E	With optional redemption *	Average life	21.77	19.26	16.76	15.01	13.26	11.76	10.51	9.51			
		Final Maturity	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	37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02			
		Final Maturity	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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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Class A	94.22%	1,174,475,016.34	5.76%	95.27%	1,453,400,000.00	4.81%
Series A1	0.00%	0.00		16.72%	255,000,000.00	
Series A2	66.54%	829,475,016.34		55.94%	853,400,000.00	
Series A3	27.68%	345,000,000.00		22.62%	345,000,000.00	
Series B	1.27%	15,800,000.00	4.47%	1.04%	15,800,000.00	3.75%
Series C	1.27%	15,800,000.00	3.17%	1.04%	15,800,000.00	2.70%
Series D	1.20%	15,000,000.00	1.95%	0.98%	15,000,000.00	1.70%
Series E	2.05%	25,500,000.00		1.67%	25,500,000.00	
Issue of Bonds		1,246,575,016.34			1,525,500,000.00	
Reserve Fund	1.95%	23,767,450.48	1.70%		25,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	45,315,966.27	0.653%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	3,415,894.59		
Servicer ints collect not yet credited	608,103.21		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		150,694.92	2.644%
Start-up Loan S/T		100,463.24	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,624	8,276	
Principal			
Principal outstanding	1,203,457,560.24	1,500,053,949.79	
Average loan	157,851.20	181,253.50	
Minimum	329.77	91,569.45	
Maximum	1,336,754.05	1,428,868.85	
Interest rate			
Weighted average (wac)	1.81%	4.71%	
Minimum	1.01%	3.50%	
Maximum	3.63%	6.67%	
Final maturity			
Weighted average (WARM) (months)	294	325	
Minimum	07/30/2010	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%	0.30	7.33	0.03	8.51
10.01 - 20%	1.96	16.20	0.81	16.28
20.01 - 30%	5.11	25.74	3.01	25.66
30.01 - 40%	10.11	35.59	7.29	35.64
40.01 - 50%	15.29	45.47	12.28	45.22
50.01 - 60%	20.72	55.15	18.35	55.39
60.01 - 70%	25.35	65.13	23.87	65.30
70.01 - 80%	21.15	73.68	34.36	75.74
Weighted average (WALTV)	55.73		60.83	
Minimum	0.07		6.35	
Maximum	78.59		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.24%	0.25%	0.28%	0.43%
Annual Percentage Rate (CPR)	3.67%	2.88%	2.99%	3.26%	5.09%

Geographic distribution		
	Current	At constitution date
Andalucia	15.34%	15.18%
Aragon	1.46%	1.52%
Asturias	1.33%	1.41%
Balearic Islands	3.17%	3.03%
Basque Country	8.94%	8.89%
Canary Islands	4.06%	4.18%
Cantabria	1.80%	1.80%
Castilla-La Mancha	2.61%	2.46%
Castilla-Leon	3.51%	3.54%
Catalonia	17.23%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.46%	0.44%
Galicia	1.93%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.28%	21.71%
Murcia	1.64%	1.56%
Navarra	0.17%	0.16%
Valencia	14.70%	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	231	94,085.45	30,119.02	0.00	124,204.47	7.36	40,153,596.93	40,277,801.40	50.26	54.22
from > 1 to <= 2 months	61	55,542.47	25,248.79	0.00	80,791.26	4.79	10,452,120.07	10,532,911.33	13.14	52.90
from > 2 to <= 3 months	50	89,078.08	41,391.99	0.00	130,470.07	7.73	9,747,412.73	9,877,882.80	12.33	57.47
from > 3 to <= 6 months	31	74,620.38	43,768.90	0.00	118,389.28	7.01	5,659,674.27	5,778,063.55	7.21	57.12
from > 6 to <= 12 months	20	91,003.81	64,137.44	0.00	155,141.25	9.19	3,241,579.49	3,396,720.74	4.24	48.84
from >= 12 to <= 18 months	25	157,124.36	181,878.22	0.00	339,002.58	20.08	4,031,557.79	4,370,560.37	5.45	66.50
from >= 18 to <= 24 months	18	152,226.51	238,452.17	0.00	390,678.68	23.14	3,188,830.47	3,579,509.15	4.47	67.53
from >= 2 years	12	138,314.42	211,022.66	0.00	349,337.08	20.70	1,971,313.81	2,320,650.89	2.90	68.31
Subtotal	448	851,995.48	836,019.19	0.00	1,688,014.67	100.00	78,446,085.56	80,134,100.23	100.00	55.75
<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	448	851,995.48	836,019.19	0.00	1,688,014.67		78,446,085.56	80,134,100.23		55.75