BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 10/31/2010
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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating 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
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 / Secuential	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 / Secuential	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" Secuential / 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" Secuential / 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" Secuential / 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	6.49	5.21	4.32	3.67	3.18	2.79	2.49	2.25
			Date	04/16/2017	01/05/2016	02/12/2015	06/19/2014	12/22/2013	08/05/2013	04/16/2013	01/16/2013
		Final Maturity	Years	14.01	11.51	9.76	8.50	7.26	6.50	5.75	5.25
			Date	10/20/2024	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	6.49	5.21	4.32	3.67	3.18	2.79	2.49	2.25
			Date	04/16/2017	01/05/2016	02/12/2015	06/19/2014	12/22/2013	08/05/2013	04/16/2013	01/16/2013
		Final Maturity	Years	14.01	11.51	9.76	8.50	7.26	6.50	5.75	5.25
			Date	10/20/2024	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	18.44	15.95	13.76	12.07	10.60	9.46	8.45	7.62
			Date	03/25/2029	09/29/2026	07/21/2024	11/12/2022	05/24/2021	04/01/2020	03/30/2019	06/01/2018
		Final Maturity	Years	21.27	18.76	16.26	14.51	12.76	11.51	10.26	9.26
			Date	01/20/2032	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	19.15	16.71	14.59	12.81	11.33	10.10	9.07	8.20
			Date	12/09/2029	07/01/2027	05/19/2025	08/09/2023	02/14/2022	11/22/2020	11/11/2019	12/30/2018
		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	21.27	18.76	16.26	14.51	12.76	11.51	10.26	9.26
			Date	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020
		Final Maturity	Years	21.27	18.76	16.26	14.51	12.76	11.51	10.26	9.26
			Date	01/20/2032	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	27.61	25.34	23.34	21.28	19.36	17.61	16.03	14.65
			Date	05/24/2038	02/14/2036	02/15/2034	01/23/2032	02/24/2030	05/26/2028	10/25/2026	06/10/2025
		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	21.27	18.76	16.26	14.51	12.76	11.51	10.26	9.26
			Date	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020
		Final Maturity	Years	21.27	18.76	16.26	14.51	12.76	11.51	10.26	9.26
			Date	01/20/2032	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	29.44	27.46	25.36	23.46	21.55	19.76	18.12	16.62
			Date	03/21/2040	03/29/2038	02/21/2036	03/31/2034	05/02/2032	07/18/2030	11/28/2028	05/30/2027
		Final Maturity	Years	30.52	28.77	26.77	25.02	23.02	21.27	19.51	18.01
			Date	04/20/2041	07/20/2039	07/20/2037	10/20/2035	10/20/2033	01/20/2032	04/20/2030	10/20/2028
Series D	With optional redemption *	Average life	Years	21.27	18.76	16.26	14.51	12.76	11.51	10.26	9.26
			Date	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020
		Final Maturity	Years	21.27	18.76	16.26	14.51	12.76	11.51	10.26	9.26
			Date	01/20/2032	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	32.83	31.30	29.65	27.86	26.11	24.39	22.72	21.15
			Date	08/10/2043	01/28/2042	06/07/2040	08/24/2038	11/23/2036	03/06/2035	07/05/2033	12/06/2031
		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	21.27	18.76	16.26	14.51	12.76	11.51	10.26	9.26
			Date	01/20/2032	07/20/2029	01/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020
		Final Maturity	Years	21.27	18.76	16.26	14.51	12.76	11.51	10.26	9.26
			Date	01/20/2032	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%

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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Underwriter
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Bankinter

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% 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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		25,721,859.71	1.014%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,575,265.53	
Servicer ints collect not yet credited		634,011.70	
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	7,553	8,276
Principal		
Principal outstanding	1,173,408,987.20	1,500,053,949.79
Average loan	155,356.68	181,253.50
Minimum	1,055.86	91,569.45
Maximum	1,321,488.01	1,428,868.85
Interest rate		
Weighted average (wac)	1.80%	4.71%
Minimum	1.01%	3.50%
Maximum	3.63%	6.67%
Final maturity		
Weighted average (WARM) (months)	291	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	% LTV
0.01 - 10%	0.33	7.32	0.03	8.51
10.01 - 20%	2.11	16.21	0.81	16.28
20.01 - 30%	5.42	25.85	3.01	25.66
30.01 - 40%	10.46	35.69	7.29	35.64
40.01 - 50%	15.79	45.45	12.28	45.22
50.01 - 60%	20.99	55.10	18.35	55.39
60.01 - 70%	25.62	65.06	23.87	65.30
70.01 - 80%	19.29	73.36	34.36	75.74
Weighted average (WALTV)		55.05		60.83
Minimum		0.17		6.35
Maximum		77.96		80.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.23%	0.27%	0.28%	0.42%
Annual Percentage Rate (CPR)	2.82%	2.68%	3.14%	3.28%	4.88%

Geographic distribution

	Current	At constitution date
Andalucia	15.40%	15.18%
Aragon	1.46%	1.52%
Asturias	1.34%	1.41%
Balearic Islands	3.14%	3.03%
Basque Country	8.90%	8.89%
Canary Islands	4.05%	4.18%
Cantabria	1.80%	1.80%
Castilla-La Mancha	2.60%	2.46%
Castilla-Leon	3.52%	3.54%
Catalonia	17.18%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.47%	0.44%
Galicia	1.93%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.37%	21.71%
Murcia	1.61%	1.56%
Navarra	0.17%	0.16%
Valencia	14.67%	14.80%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	225	93,750.15	30,710.98	0.00	124,461.13	6.70	40,775,780.55	40,900,241.68	52.02	54.59
from > 1 to ≤ 2 months	57	61,023.25	23,598.87	0.00	84,622.12	4.55	10,354,686.83	10,439,308.95	13.28	54.13
from > 2 to ≤ 3 months	43	64,305.98	30,044.30	0.00	94,350.28	5.08	7,690,554.11	7,784,904.39	9.90	56.99
from > 3 to ≤ 6 months	26	45,376.05	26,277.49	0.00	71,653.54	3.85	3,715,384.26	3,787,037.80	4.82	58.94
from > 6 to < 12 months	29	132,726.32	73,399.64	0.00	206,125.96	11.09	4,386,709.28	4,592,835.24	5.84	52.92
from ≥ 12 to < 18 months	14	122,328.84	88,885.14	0.00	211,213.98	11.36	2,513,772.53	2,724,986.51	3.47	48.52
from ≥ 18 to < 24 months	22	208,450.99	236,879.43	0.00	445,330.42	23.96	3,926,788.63	4,372,119.05	5.56	67.82
from ≥ 2 years	21	258,221.98	362,972.42	0.00	621,194.40	33.42	3,400,474.68	4,021,669.08	5.12	67.89
Subtotal	437	986,183.56	872,768.27	0.00	1,858,951.83	100.00	76,764,150.87	78,623,102.70	100.00	55.78
Doubt debts (subjectives)										
	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	437	986,183.56	872,768.27	0.00	1,858,951.83		76,764,150.87	78,623,102.70		55.78

Additional information
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