

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 11/30/2010
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	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 / Sequential	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 / Sequential	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" Sequential / 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" Sequential / 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" Sequential / 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 CC-	
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)													
Series	Redemption	Average life	Years	% 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	6.48	5.22	4.34	3.69	3.21	2.84	2.54	2.29		
		Final Maturity	Years	04/09/2017	01/06/2016	02/18/2015	06/29/2014	01/03/2014	08/19/2013	05/03/2013	02/03/2013		
	Without optional redemption *	Average life	Years	6.48	5.22	4.34	3.69	3.21	2.84	2.54	2.29		
		Final Maturity	Years	04/09/2017	01/06/2016	02/18/2015	06/29/2014	01/03/2014	08/19/2013	05/03/2013	02/03/2013		
Series A3	With optional redemption *	Average life	Years	18.44	15.96	13.85	12.09	10.63	9.48	8.48	7.65		
		Final Maturity	Years	03/24/2029	10/01/2026	08/22/2024	11/19/2022	06/02/2021	04/11/2020	04/11/2020	06/14/2018		
	Without optional redemption *	Average life	Years	18.44	15.96	13.85	12.09	10.63	9.48	8.48	7.65		
		Final Maturity	Years	03/24/2029	10/01/2026	08/22/2024	11/19/2022	06/02/2021	04/11/2020	04/11/2020	06/14/2018		
Series B	With optional redemption *	Average life	Years	21.27	18.76	16.51	14.51	12.76	11.51	10.26	9.26		
		Final Maturity	Years	01/20/2032	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020		
	Without optional redemption *	Average life	Years	21.27	18.76	16.51	14.51	12.76	11.51	10.26	9.26		
		Final Maturity	Years	01/20/2032	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020		
Series C	With optional redemption *	Average life	Years	21.27	18.76	16.51	14.51	12.76	11.51	10.26	9.26		
		Final Maturity	Years	01/20/2032	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020		
	Without optional redemption *	Average life	Years	21.27	18.76	16.51	14.51	12.76	11.51	10.26	9.26		
		Final Maturity	Years	01/20/2032	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020		
Series D	With optional redemption *	Average life	Years	21.27	18.76	16.51	14.51	12.76	11.51	10.26	9.26		
		Final Maturity	Years	01/20/2032	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020		
	Without optional redemption *	Average life	Years	21.27	18.76	16.51	14.51	12.76	11.51	10.26	9.26		
		Final Maturity	Years	01/20/2032	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	01/20/2020		
Series E	With optional redemption *	Average life	Years	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52		
		Final Maturity	Years	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	36.52	36.52	36.52	36.52	36.52	36.52	36.52	36.52		
		Final Maturity	Years	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	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		35,194,013.10	1.014%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,802,861.99	
Servicer ints collect not yet credited		695,094.82	
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		7,534	8,276
Principal			
Principal outstanding		1,165,452,890.82	1,500,053,949.79
Average loan		154,692.45	181,253.50
Minimum		1,053.67	91,569.45
Maximum		1,317,658.21	1,428,868.85
Interest rate			
Weighted average (wac)		1.82%	4.71%
Minimum		1.01%	3.50%
Maximum		3.63%	6.67%
Final maturity			
Weighted average (WARM) (months)		290	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	7.27	0.03	8.51
10.01 - 20%	2.16	16.19	0.81	16.28
20.01 - 30%	5.46	25.86	3.01	25.66
30.01 - 40%	10.55	35.65	7.29	35.64
40.01 - 50%	15.99	45.44	12.28	45.22
50.01 - 60%	21.12	55.16	18.35	55.39
60.01 - 70%	25.45	65.06	23.87	65.30
70.01 - 80%	18.94	73.25	34.36	75.74
Weighted average (WALTV)	54.89		60.83	
Minimum	0.12		6.35	
Maximum	77.80		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.27%	0.27%	0.27%	0.41%
Annual Percentage Rate (CPR)	3.27%	3.18%	3.23%	3.23%	4.83%

Geographic distribution		
	Current	At constitution date
Andalucia	15.39%	15.18%
Aragon	1.47%	1.52%
Asturias	1.34%	1.41%
Balearic Islands	3.13%	3.03%
Basque Country	8.86%	8.89%
Canary Islands	4.06%	4.18%
Cantabria	1.80%	1.80%
Castilla-La Mancha	2.59%	2.46%
Castilla-Leon	3.53%	3.54%
Catalonia	17.19%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.47%	0.44%
Galicia	1.92%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.42%	21.71%
Murcia	1.62%	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	232	85,657.53	23,904.50	0.00	109,562.03	5.74	38,876,549.61	38,986,111.64	50.18	51.57
from > 1 to ≤ 2 months	65	64,938.73	28,691.25	0.00	93,629.98	4.90	11,700,946.52	11,794,576.50	15.18	53.56
from > 2 to ≤ 3 months	40	58,068.16	25,677.97	0.00	83,746.13	4.39	6,500,981.92	6,584,728.05	8.48	57.84
from > 3 to ≤ 6 months	32	70,738.92	35,107.52	0.00	105,846.44	5.54	5,167,790.28	5,273,636.72	6.79	55.77
from > 6 to ≤ 12 months	21	91,459.91	51,113.15	0.00	142,573.06	7.47	3,022,696.48	3,165,269.54	4.07	54.29
from ≥ 12 to < 18 months	18	147,235.97	100,479.48	0.00	247,715.45	12.98	2,980,862.32	3,228,577.77	4.16	48.87
from ≥ 18 to < 24 months	18	168,710.79	166,153.33	0.00	334,864.12	17.54	2,878,908.15	3,213,772.27	4.14	66.19
from ≥ 2 years	26	333,528.31	457,597.46	0.00	791,125.77	41.44	4,656,497.74	5,447,623.51	7.01	69.08
Subtotal	452	1,020,338.32	888,724.66	0.00	1,909,062.98	100.00	75,785,233.02	77,694,296.00	100.00	54.09
Doubt debts (subjectives)										
	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	452	1,020,338.32	888,724.66	0.00	1,909,062.98		75,785,233.02	77,694,296.00		54.09