

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 02/28/2011
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	88,276.89 753,354,979.26 88.28%	100,000.00 853,400,000.00	Floating 3-M Euribor+0.180% 21.Jan/Apr/Jul/Oct	1.1920% 04/20/2011 263.065132 Gross 213.082757 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	1.2820% 04/20/2011 320.500000 Gross 259.605000 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	1.3620% 04/20/2011 340.500000 Gross 275.805000 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	1.4620% 04/20/2011 365.500000 Gross 296.055000 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	3.6620% 04/20/2011 915.500000 Gross 741.555000 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	4.9120% 04/20/2011 1,228.000000 Gross 994.680000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C D	C CC-	
Total		1,170,454,979.26	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	Final Maturity	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44		
Series A2	With optional redemption *	Average life	Years	6.38	5.14	4.28	3.64	3.17	2.80	2.50	2.26	2.06	1.84
		Final Maturity	Years	06/05/2017	03/11/2016	04/29/2015	09/10/2014	03/21/2014	11/06/2013	07/21/2013	04/25/2013	04/25/2013	04/25/2013
	Without optional redemption *	Average life	Years	13.51	11.25	9.50	8.25	7.25	6.25	5.75	5.00	4.50	4.00
		Final Maturity	Years	07/20/2024	04/20/2022	07/20/2020	04/20/2019	04/20/2018	04/20/2017	10/20/2016	01/20/2016	01/20/2016	01/20/2016
Series A3	With optional redemption *	Average life	Years	18.09	15.71	13.63	11.89	10.51	9.31	8.39	7.58	6.84	6.14
		Final Maturity	Years	02/17/2029	10/02/2026	09/01/2024	12/06/2022	07/23/2021	05/10/2020	06/09/2019	08/16/2018	08/16/2018	08/16/2018
	Without optional redemption *	Average life	Years	6.38	5.14	4.28	3.64	3.17	2.80	2.50	2.26	2.06	1.84
		Final Maturity	Years	06/05/2017	03/11/2016	04/29/2015	09/10/2014	03/21/2014	11/06/2013	07/21/2013	04/25/2013	04/25/2013	04/25/2013
Series B	With optional redemption *	Average life	Years	20.76	18.51	16.26	14.26	12.76	11.25	10.25	9.25	8.25	7.25
		Final Maturity	Years	10/20/2031	07/20/2029	04/20/2027	04/20/2025	10/20/2023	04/20/2022	04/20/2021	04/20/2020	04/20/2020	04/20/2020
	Without optional redemption *	Average life	Years	27.37	25.11	23.14	21.10	19.22	17.49	15.93	14.57	13.25	12.04
		Final Maturity	Years	05/26/2038	02/23/2036	03/05/2034	02/20/2032	04/04/2030	07/14/2028	12/22/2026	08/10/2025	08/10/2025	08/10/2025
Series C	With optional redemption *	Average life	Years	20.76	18.51	16.26	14.26	12.76	11.25	10.25	9.25	8.25	7.25
		Final Maturity	Years	10/20/2031	07/20/2029	04/20/2027	04/20/2025	10/20/2023	04/20/2022	04/20/2021	04/20/2020	04/20/2020	04/20/2020
	Without optional redemption *	Average life	Years	29.20	27.24	25.15	23.28	21.40	19.63	18.01	16.54	15.14	13.81
		Final Maturity	Years	03/25/2040	04/09/2038	03/08/2036	04/26/2034	06/09/2032	09/01/2030	01/20/2029	07/31/2027	07/31/2027	07/31/2027
Series D	With optional redemption *	Average life	Years	20.76	18.51	16.26	14.26	12.76	11.25	10.25	9.25	8.25	7.25
		Final Maturity	Years	10/20/2031	07/20/2029	04/20/2027	04/20/2025	10/20/2023	04/20/2022	04/20/2021	04/20/2020	04/20/2020	04/20/2020
	Without optional redemption *	Average life	Years	32.60	31.08	29.45	27.68	25.95	24.25	22.60	21.04	19.54	18.04
		Final Maturity	Years	08/17/2043	02/09/2042	06/26/2040	09/17/2038	12/24/2036	04/15/2035	08/20/2033	01/30/2032	01/30/2032	01/30/2032
Series E	With optional redemption *	Average life	Years	20.76	18.51	16.26	14.26	12.76	11.25	10.25	9.25	8.25	7.25
		Final Maturity	Years	10/20/2031	07/20/2029	04/20/2027	04/20/2025	10/20/2023	04/20/2022	04/20/2021	04/20/2020	04/20/2020	04/20/2020
	Without optional redemption *	Average life	Years	36.27	36.27	36.27	36.27	36.27	36.27	36.27	36.27	36.27	36.27
		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	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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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Class A	93.84%	1,098,354,979.26	5.82%	95.27%	1,453,400,000.00	4.81%
Series A1	0.00%	0.00		16.72%	255,000,000.00	
Series A2	64.36%	753,354,979.26		55.94%	853,400,000.00	
Series A3	29.48%	345,000,000.00		22.62%	345,000,000.00	
Series B	1.35%	15,800,000.00	4.44%	1.04%	15,800,000.00	3.75%
Series C	1.35%	15,800,000.00	3.06%	1.04%	15,800,000.00	2.70%
Series D	1.28%	15,000,000.00	1.75%	0.98%	15,000,000.00	1.70%
Series E	2.18%	25,500,000.00		1.67%	25,500,000.00	
Issue of Bonds		1,170,454,979.26			1,525,500,000.00	
Reserve Fund	1.75%	20,029,103.30	1.70%		25,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	31,576,120.13	1.026%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	2,775,095.26		
Servicer ints collect not yet credited	803,361.49		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		75,347.49	3.012%
Start-up Loan S/T		100,463.24	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,484	8,276	
Principal			
Principal outstanding	1,140,429,451.39	1,500,053,949.79	
Average loan	152,382.34	181,253.50	
Minimum	803.47	91,569.45	
Maximum	1,306,136.80	1,428,868.85	
Interest rate			
Weighted average (wac)	1.89%	4.71%	
Minimum	1.23%	3.50%	
Maximum	5.03%	6.67%	
Final maturity			
Weighted average (WARM) (months)	287	325	
Minimum	03/28/2011	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
0.01 - 10%	0.35	7.21	0.03
10.01 - 20%	2.34	16.03	0.81
20.01 - 30%	5.63	25.80	3.01
30.01 - 40%	10.96	35.60	7.29
40.01 - 50%	16.47	45.46	12.28
50.01 - 60%	21.43	55.20	18.35
60.01 - 70%	25.31	65.02	23.87
70.01 - 80%	17.51	73.02	34.36
Weighted average (WALTV)	54.31		60.83
Minimum	0.19		6.35
Maximum	77.33		80.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.37%	0.32%	0.29%	0.41%
Annual Percentage Rate (CPR)	2.83%	4.30%	3.75%	3.37%	4.80%

Geographic distribution		
	Current	At constitution date
Andalucia	15.35%	15.18%
Aragon	1.47%	1.52%
Asturias	1.33%	1.41%
Balearic Islands	3.14%	3.03%
Basque Country	8.79%	8.89%
Canary Islands	4.07%	4.18%
Cantabria	1.80%	1.80%
Castilla-La Mancha	2.58%	2.46%
Castilla-Leon	3.53%	3.54%
Catalonia	17.21%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.47%	0.44%
Galicia	1.93%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.46%	21.71%
Murcia	1.60%	1.56%
Navarra	0.18%	0.16%
Valencia	14.69%	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	309	127,036.62	42,247.68	0.00	169,284.30	8.10	51,471,808.70	51,641,093.00	57.64	51.56
from > 1 to ≤ 2 months	65	63,108.68	29,101.65	0.00	92,210.33	4.41	11,353,406.12	11,445,616.45	12.78	57.69
from > 2 to ≤ 3 months	38	53,653.94	24,816.75	0.00	78,470.69	3.75	6,043,848.63	6,122,319.32	6.83	52.31
from > 3 to ≤ 6 months	27	59,918.04	30,877.33	0.00	90,795.37	4.34	4,285,639.17	4,376,434.54	4.88	53.93
from > 6 to ≤ 12 months	23	97,575.76	53,221.33	0.00	150,797.09	7.21	3,530,780.56	3,681,577.65	4.11	59.50
from ≥ 12 to < 18 months	17	115,271.67	69,142.18	0.00	184,413.85	8.82	2,272,600.86	2,457,014.71	2.74	45.90
from ≥ 18 to < 24 months	20	253,746.43	198,281.46	0.00	452,027.89	21.62	3,690,669.39	4,142,697.28	4.62	66.90
from ≥ 2 years	29	386,122.41	487,098.40	0.00	873,220.81	41.76	4,851,784.33	5,725,005.14	6.39	67.31
Subtotal	528	1,156,433.55	934,786.78	0.00	2,091,220.33	100.00	87,500,537.76	89,591,758.09	100.00	53.95
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	528	1,156,433.55	934,786.78	0.00	2,091,220.33		87,500,537.76	89,591,758.09		53.95

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