

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 06/30/2011
 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 Code	ISIN	Issue date	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Next coupon	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)						Final maturity (legal)	Next		Moody's / S&P
				Current	Original		Payment Date				Current	Original	
Series A1	ES0313272009	10/11/2007	2,550	0.00	100,000.00	Floating	3-M Euribor+0.090%			10/20/2050	Amortized	Aaa	Aaa
				0.00	255,000,000.00		21.Jan/Apr/Jul/Oct			Quarterly			
				0.00%						21.Jan/Apr/Jul/Oct			
Series A2	ES0313272017	10/11/2007	8,534	85,747.64	100,000.00	Floating	3-M Euribor+0.180%	1.5180%	07/20/2011	10/20/2050	To be determined	Aaa	Aaa
				731,770,359.76	853,400,000.00		21.Jan/Apr/Jul/Oct	329,027986 Gross	21.Jan/Apr/Jul/Oct	Quarterly	"Pass-Through"	A+sf	AAA
				85.75%				266.512669 Net		21.Jan/Apr/Jul/Oct	Pro rata / Secuential		
Series A3	ES0313272025	10/11/2007	3,450	100,000.00	100,000.00	Floating	3-M Euribor+0.270%	1.6080%	07/20/2011	10/20/2050	To be determined	Aaa	Aaa
				345,000,000.00	345,000,000.00		21.Jan/Apr/Jul/Oct	406.466667 Gross	21.Jan/Apr/Jul/Oct	Quarterly	"Pass-Through"	A+sf	AAA
				100.00%				329.238000 Net		21.Jan/Apr/Jul/Oct	Pro rata / Secuential		
Series B	ES0313272033	10/11/2007	158	100,000.00	100,000.00	Floating	3-M Euribor+0.350%	1.6880%	07/20/2011	10/20/2050	To be determined	Aa3	Aa3
				15,800,000.00	15,800,000.00		21.Jan/Apr/Jul/Oct	426.688889 Gross	21.Jan/Apr/Jul/Oct	Quarterly	"Pass-Through"	A+sf	AA
				100.00%				345.618000 Net		21.Jan/Apr/Jul/Oct	Pro rata under certain circumstances		
Series C	ES0313272041	10/11/2007	158	100,000.00	100,000.00	Floating	3-M Euribor+0.450%	1.7880%	07/20/2011	10/20/2050	To be determined	Baa2	Baa2
				15,800,000.00	15,800,000.00		21.Jan/Apr/Jul/Oct	451.966667 Gross	21.Jan/Apr/Jul/Oct	Quarterly	"Pass-Through"	A-	A-
				100.00%				366.093000 Net		21.Jan/Apr/Jul/Oct	Pro rata under certain circumstances		
Series D	ES0313272058	10/11/2007	150	100,000.00	100,000.00	Floating	3-M Euribor+2.650%	3.9880%	07/20/2011	10/20/2050	To be determined	Ba3	Ba3
				15,000,000.00	15,000,000.00		21.Jan/Apr/Jul/Oct	1,008.077778 Gross	21.Jan/Apr/Jul/Oct	Quarterly	"Pass-Through"	BB	BB
				100.00%				816.543000 Net		21.Jan/Apr/Jul/Oct	Secuential / Pro rata under certain circumstances		
Series E	ES0313272066	10/11/2007	255	100,000.00	100,000.00	Floating	3-M Euribor+3.900%	5.2380%	07/20/2011	10/20/2050	To be determined	C	C
				25,500,000.00	25,500,000.00		21.Jan/Apr/Jul/Oct	1,324.050000 Gross	21.Jan/Apr/Jul/Oct	Quarterly	Due to Cash Reserve reduction	D	CCC-
				100.00%				1,072.480500 Net		21.Jan/Apr/Jul/Oct			
Total				1,148,870,359.76	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	6.33	5.11	4.27	3.65	3.18	2.82	2.53	2.30		
		Final Maturity	Years	08/16/2017	05/29/2016	07/24/2015	12/11/2014	06/24/2014	02/12/2014	10/30/2013	08/06/2013		
	Without optional redemption *	Average life	Years	10/20/2024	07/20/2022	10/20/2020	07/20/2019	07/20/2018	07/20/2017	01/20/2017	04/20/2016		
		Final Maturity	Years	08/16/2017	05/29/2016	07/24/2015	12/11/2014	08/24/2014	02/12/2014	10/30/2013	08/06/2013		
Series A3	With optional redemption *	Average life	Years	18.00	15.56	13.49	11.84	10.40	9.29	8.38	7.57		
		Final Maturity	Years	04/13/2029	11/05/2026	10/11/2024	02/17/2023	09/11/2021	07/30/2020	09/02/2019	11/11/2018		
	Without optional redemption *	Average life	Years	18.73	16.36	14.31	12.58	11.15	9.96	8.96	8.12		
		Final Maturity	Years	01/07/2030	08/25/2027	08/06/2025	11/16/2023	06/11/2022	04/01/2021	04/03/2020	06/01/2019		
Series B	With optional redemption *	Average life	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.26	9.26		
		Final Maturity	Years	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	07/20/2021	07/20/2020		
	Without optional redemption *	Average life	Years	27.24	24.98	23.04	21.03	19.16	17.46	15.92	14.55		
		Final Maturity	Years	07/08/2038	04/06/2036	04/27/2034	04/26/2032	06/13/2030	09/30/2028	03/16/2027	11/03/2025		
Series C	With optional redemption *	Average life	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.26	9.26		
		Final Maturity	Years	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	07/20/2021	07/20/2020		
	Without optional redemption *	Average life	Years	29.04	27.13	25.05	23.19	21.34	19.59	17.99	16.53		
		Final Maturity	Years	04/26/2040	05/28/2038	04/30/2036	06/23/2034	08/16/2032	11/15/2030	04/10/2029	10/25/2027		
Series D	With optional redemption *	Average life	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.26	9.26		
		Final Maturity	Years	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	07/20/2021	07/20/2020		
	Without optional redemption *	Average life	Years	32.43	30.92	29.33	27.58	25.86	24.19	22.56	21.01		
		Final Maturity	Years	09/15/2043	03/14/2042	08/09/2040	11/09/2038	02/22/2037	06/21/2035	11/02/2033	04/18/2032		
Series E	With optional redemption *	Average life	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.26	9.26		
		Final Maturity	Years	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	07/20/2021	07/20/2020		
	Without optional redemption *	Average life	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02		
		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	93.72%	1,076,770,359.76	5.96%	95.27%	1,453,400,000.00	4.81%
Series A1	0.00%	0.00		16.72%	255,000,000.00	
Series A2	63.69%	731,770,359.76		55.94%	853,400,000.00	
Series A3	30.03%	345,000,000.00		22.62%	345,000,000.00	
Series B	1.38%	15,800,000.00	4.55%	1.04%	15,800,000.00	3.75%
Series C	1.38%	15,800,000.00	3.14%	1.04%	15,800,000.00	2.70%
Series D	1.31%	15,000,000.00	1.81%	0.98%	15,000,000.00	1.70%
Series E	2.22%	25,500,000.00		1.67%	25,500,000.00	
Issue of Bonds		1,148,870,359.76			1,525,500,000.00	
Reserve Fund	1.81%	20,313,416.03		1.70%	25,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	40,639,968.52	1.357%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	2,258,961.34		
Servicer ints collect not yet credited	671,097.33		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		50,231.68	3.338%
Start-up Loan S/T		100,463.24	

Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	7,423	8,276		
Principal				
Principal outstanding	1,112,694,775.01	1,500,053,949.79		
Average loan	149,898.26	181,253.50		
Minimum	70.84	91,569.45		
Maximum	1,291,336.72	1,428,868.85		
Interest rate				
Weighted average (wac)	2.13%	4.71%		
Minimum	1.46%	3.50%		
Maximum	5.03%	6.67%		
Final maturity				
Weighted average (WARM) (months)	284	325		
Minimum	07/01/2011	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%	0.41	7.22	0.03	8.51
10.01 - 20%	2.44	15.94	0.81	16.28
20.01 - 30%	6.09	25.80	3.01	25.66
30.01 - 40%	11.15	35.59	7.29	35.64
40.01 - 50%	16.84	45.43	12.28	45.22
50.01 - 60%	22.07	55.27	18.35	55.39
60.01 - 70%	25.37	65.09	23.87	65.30
70.01 - 80%	15.63	72.73	34.36	75.74
Weighted average (WALTV)	53.69		60.83	
Minimum	0.02		6.35	
Maximum	76.76		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.23%	0.25%	0.28%	0.39%
Annual Percentage Rate (CPR)	2.76%	2.69%	2.92%	3.35%	4.63%

Geographic distribution		
	Current	At constitution date
Andalucia	15.31%	15.18%
Aragon	1.47%	1.52%
Asturias	1.33%	1.41%
Balearic Islands	3.14%	3.03%
Basque Country	8.77%	8.89%
Canary Islands	4.09%	4.18%
Cantabria	1.80%	1.80%
Castilla-La Mancha	2.60%	2.46%
Castilla-Leon	3.52%	3.54%
Catalonia	17.27%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.48%	0.44%
Galicia	1.93%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.49%	21.71%
Murcia	1.61%	1.56%
Navarra	0.18%	0.16%
Valencia	14.62%	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	254	88,983.79	32,084.46	0.00	121,068.25	5.38	40,278,089.85	40,399,158.10	48.59	51.34
from > 1 to ≤ 2 months	65	72,211.95	33,974.45	0.00	106,186.40	4.72	13,157,579.47	13,263,765.87	15.95	56.90
from > 2 to ≤ 3 months	43	60,101.46	29,737.22	0.00	89,838.68	3.99	7,134,152.83	7,223,991.51	8.69	53.34
from > 3 to ≤ 6 months	32	80,376.69	39,721.98	0.00	120,098.67	5.34	5,047,780.46	5,167,879.13	6.22	55.09
from > 6 to < 12 months	24	124,616.64	67,960.10	0.00	192,576.74	8.56	4,241,919.00	4,434,495.74	5.33	58.37
from ≥ 12 to < 18 months	14	92,249.77	52,317.92	0.00	144,567.69	6.43	1,869,954.98	2,014,522.67	2.42	62.99
from ≥ 18 to < 24 months	16	181,940.33	111,330.17	0.00	293,270.50	13.04	2,561,419.69	2,854,690.19	3.43	56.62
from ≥ 24 to < 36 months	40	567,825.85	614,161.67	0.00	1,181,987.52	52.54	6,596,177.86	7,778,165.38	9.36	68.73
Subtotal	488	1,268,306.48	981,287.97	0.00	2,249,594.45	100.00	80,887,074.14	83,136,668.59	100.00	54.67
<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	488	1,268,306.48	981,287.97	0.00	2,249,594.45		80,887,074.14	83,136,668.59		54.67