

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 12/31/2011
 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
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 Bankinter

Amortisation Account
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Start-up Loan
 Bankinter

Swap
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Assets Custodian
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Issued securities: Mortgage-Backed Bonds

Bonds Issue											
Series Code	ISIN	Issue date	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption	Rating	
				(Bond Unit / Series Total / %Factor)							Current
						Payment Date		Final maturity (legal)		Current Original	
Series A1	ES0313272009	10/11/2007	2,550	0.00	100,000.00	Floating	3-M Euribor+0.090%	1.7590%	10/20/2050	Aaa	
				0.00	255,000,000.00	21.Jan/Apr/Jul/Oct		01/20/2012	Quarterly	Amortized	AAA
				0.00%				364.309037 Gross	21.Jan/Apr/Jul/Oct		
				0.00%				295.090320 Net			
Series A2	ES0313272017	10/11/2007	8,534	81,043.61	100,000.00	Floating	3-M Euribor+0.180%	1.7590%	10/20/2050	Aaa	
				691,626,167.74	853,400,000.00	21.Jan/Apr/Jul/Oct		01/20/2012	Quarterly	To be determined	A+sf
				81.04%				364.309037 Gross	21.Jan/Apr/Jul/Oct	"Pass-Through"	AAA
								295.090320 Net		Pro rata /	
										Secuential	
Series A3	ES0313272025	10/11/2007	3,450	100,000.00	100,000.00	Floating	3-M Euribor+0.270%	1.8490%	10/20/2050	Aaa	
				345,000,000.00	345,000,000.00	21.Jan/Apr/Jul/Oct		01/20/2012	Quarterly	To be determined	A+sf
				100.00%				472.522222 Gross	21.Jan/Apr/Jul/Oct	"Pass-Through"	AAA
								382.743000 Net		Pro rata /	
										Secuential	
Series B	ES0313272033	10/11/2007	158	100,000.00	100,000.00	Floating	3-M Euribor+0.350%	1.9290%	10/20/2050	Aa3	
				15,800,000.00	15,800,000.00	21.Jan/Apr/Jul/Oct		01/20/2012	Quarterly	To be determined	A+sf
				100.00%				492.966667 Gross	21.Jan/Apr/Jul/Oct	"Pass-Through"	AA
								399.303000 Net		Pro rata under	
										certain	
										circumstances	
Series C	ES0313272041	10/11/2007	158	100,000.00	100,000.00	Floating	3-M Euribor+0.450%	2.0290%	10/20/2050	Baa2	
				15,800,000.00	15,800,000.00	21.Jan/Apr/Jul/Oct		01/20/2012	Quarterly	To be determined	A-
				100.00%				518.522222 Gross	21.Jan/Apr/Jul/Oct	"Pass-Through"	Baa2
								420.003000 Net		Pro rata under	A-
										certain	
										circumstances	
Series D	ES0313272058	10/11/2007	150	100,000.00	100,000.00	Floating	3-M Euribor+2.650%	4.2290%	10/20/2050	Ba3	
				15,000,000.00	15,000,000.00	21.Jan/Apr/Jul/Oct		01/20/2012	Quarterly	To be determined	BB
				100.00%				1,080.744444 Gross	21.Jan/Apr/Jul/Oct	"Pass-Through"	BB
								875.403000 Net		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%	5.4790%	10/20/2050	C	
				25,500,000.00	25,500,000.00	21.Jan/Apr/Jul/Oct		01/20/2012	Quarterly	To be determined	D
				100.00%				1,400.188889 Gross	21.Jan/Apr/Jul/Oct	Due to Cash	CCC-
								1,134.153000 Net		Reserve reduction	
Total				1,108,726,167.74	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	6.13	4.95	4.13	3.53	3.08	2.73	2.46	2.23
		Final Maturity	Years	12/04/2017	09/30/2016	12/04/2015	04/30/2015	11/17/2014	07/13/2014	04/03/2014	01/11/2014
	Without optional redemption *	Average life	Years	6.13	4.95	4.13	3.53	3.08	2.73	2.46	2.23
		Final Maturity	Years	12/04/2017	09/30/2016	12/04/2015	04/30/2015	11/17/2014	07/13/2014	04/03/2014	01/11/2014
Series A3	With optional redemption *	Average life	Years	17.57	15.24	13.20	11.58	10.24	9.07	8.17	7.38
		Final Maturity	Years	05/09/2029	01/11/2027	12/27/2024	05/15/2023	01/12/2022	11/09/2020	12/19/2019	03/04/2019
	Without optional redemption *	Average life	Years	18.34	16.01	14.01	12.32	10.92	9.75	8.78	7.96
		Final Maturity	Years	02/15/2030	10/20/2027	10/17/2025	02/10/2024	09/17/2022	07/18/2021	07/27/2020	10/02/2019
Series B	With optional redemption *	Average life	Years	26.02	23.76	22.02	20.01	18.01	16.51	15.01	13.76
		Final Maturity	Years	10/20/2037	07/20/2035	10/20/2033	10/20/2031	10/20/2029	04/20/2028	10/20/2026	07/20/2025
	Without optional redemption *	Average life	Years	26.02	23.76	22.02	20.01	18.01	16.51	15.01	13.76
		Final Maturity	Years	10/20/2037	07/20/2035	10/20/2033	10/20/2031	10/20/2029	04/20/2028	10/20/2026	07/20/2025
Series C	With optional redemption *	Average life	Years	20.27	18.01	15.76	14.01	12.51	11.01	10.01	9.01
		Final Maturity	Years	01/20/2032	10/20/2029	07/20/2027	10/20/2025	04/20/2024	10/20/2022	10/20/2021	10/20/2020
	Without optional redemption *	Average life	Years	20.27	18.01	15.76	14.01	12.51	11.01	10.01	9.01
		Final Maturity	Years	01/20/2032	10/20/2029	07/20/2027	10/20/2025	04/20/2024	10/20/2022	10/20/2021	10/20/2020
Series D	With optional redemption *	Average life	Years	20.27	18.01	15.76	14.01	12.51	11.01	10.01	9.01
		Final Maturity	Years	01/20/2032	10/20/2029	07/20/2027	10/20/2025	04/20/2024	10/20/2022	10/20/2021	10/20/2020
	Without optional redemption *	Average life	Years	20.27	18.01	15.76	14.01	12.51	11.01	10.01	9.01
		Final Maturity	Years	01/20/2032	10/20/2029	07/20/2027	10/20/2025	04/20/2024	10/20/2022	10/20/2021	10/20/2020
Series E	With optional redemption *	Average life	Years	32.02	30.53	28.98	27.26	25.58	23.94	22.33	20.81
		Final Maturity	Years	10/17/2043	04/25/2042	10/02/2040	01/16/2039	05/10/2037	09/20/2035	02/12/2034	08/07/2032
	Without optional redemption *	Average life	Years	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52
		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	93.50%	1,036,626,167.74	6.16%	95.27%	1,453,400,000.00	4.81%
Series A1	0.00%	0.00		16.72%	255,000,000.00	
Series A2	62.38%	691,626,167.74		55.94%	853,400,000.00	
Series A3	31.12%	345,000,000.00		22.62%	345,000,000.00	
Series B	1.43%	15,800,000.00	4.70%	1.04%	15,800,000.00	3.75%
Series C	1.43%	15,800,000.00	3.24%	1.04%	15,800,000.00	2.70%
Series D	1.35%	15,000,000.00	1.86%	0.98%	15,000,000.00	1.70%
Series E	2.30%	25,500,000.00		1.67%	25,500,000.00	
Issue of Bonds		1,108,726,167.74			1,525,500,000.00	
Reserve Fund	1.86%	20,113,015.41		1.70%	25,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	44,264,812.30	1.601%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	3,629,738.45		
Servicer ints collect not yet credited	714,155.10		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		100,463.30	

Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	7,321	8,276		
Principal				
Principal outstanding	1,067,401,561.64	1,500,053,949.79		
Average loan	145,799.97	181,253.50		
Minimum	197.35	91,569.45		
Maximum	1,269,890.82	1,428,868.85		
Interest rate				
Weighted average (wac)	2.51%	4.71%		
Minimum	1.78%	3.50%		
Maximum	5.03%	6.67%		
Final maturity				
Weighted average (WARM) (months)	279	325		
Minimum	01/04/2012	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%	0.55	7.38	0.03	8.51
10.01 - 20%	2.55	15.98	0.81	16.28
20.01 - 30%	6.42	25.67	3.01	25.66
30.01 - 40%	11.57	35.37	7.29	35.64
40.01 - 50%	17.79	45.31	12.28	45.22
50.01 - 60%	22.43	55.15	18.35	55.39
60.01 - 70%	25.65	65.00	23.87	65.30
70.01 - 80%	13.04	72.30	34.36	75.74
Weighted average (WALTV)	52.72		60.83	
Minimum	0.07		6.35	
Maximum	76.01		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.32%	0.26%	0.26%	0.38%
Annual Percentage Rate (CPR)	4.21%	3.73%	3.12%	3.03%	4.46%

Geographic distribution		
	Current	At constitution date
Andalucia	15.30%	15.18%
Aragon	1.44%	1.52%
Asturias	1.34%	1.41%
Balearic Islands	3.18%	3.03%
Basque Country	8.72%	8.89%
Canary Islands	4.10%	4.18%
Cantabria	1.77%	1.80%
Castilla-La Mancha	2.63%	2.46%
Castilla-Leon	3.54%	3.54%
Catalonia	17.32%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.48%	0.44%
Galicia	1.93%	2.01%
La Rioja	0.36%	0.40%
Madrid	21.45%	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	230	78,141.63	34,411.85	0.00	112,553.48	4.75	35,490,413.35	35,602,966.83	43.35	50.53
from > 1 to ≤ 2 months	82	71,366.00	38,254.52	0.00	109,620.52	4.63	12,707,474.93	12,817,095.45	15.61	51.69
from > 2 to ≤ 3 months	54	86,113.44	56,657.98	0.00	142,771.42	6.03	10,144,164.37	10,286,935.79	12.53	52.95
from > 3 to ≤ 6 months	39	78,357.71	54,499.14	0.00	132,856.85	5.61	6,364,979.94	6,497,836.79	7.91	54.44
from > 6 to < 12 months	22	103,700.51	69,150.56	0.00	172,851.07	7.30	3,777,559.12	3,950,410.19	4.81	60.86
from ≥ 12 to < 18 months	19	185,876.60	104,908.32	0.00	290,784.92	12.27	3,415,468.65	3,706,253.57	4.51	58.28
from ≥ 18 to < 24 months	11	96,152.78	57,545.26	0.00	153,698.04	6.49	1,377,065.00	1,530,763.04	1.86	65.73
from ≥ 24 to < 36 months	42	664,724.66	589,125.45	0.00	1,253,850.11	52.93	6,478,543.33	7,732,393.44	9.42	67.80
Subtotal	499	1,364,433.33	1,004,553.08	0.00	2,368,986.41	100.00	79,755,668.69	82,124,655.10	100.00	53.61
<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	499	1,364,433.33	1,004,553.08	0.00	2,368,986.41		79,755,668.69	82,124,655.10		53.61