

BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2009
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
 Ernst&Young

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 Moody's / S&P		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0313272009	10/11/2007 2,550	28,227.12 71,979,156.00 28.23%	100,000.00 255,000,000.00	Floating 3-M Euribor+0.090% 21.Jan/Apr/Jul/Oct	1.5000% 07/20/2009 107.027830 Gross 87.762821 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	07/20/2009 "Pass-Through"	Aaa AAA	Aaa AAA	
Series A2 ES0313272017	10/11/2007 8,534	100,000.00 853,400,000.00 100.00%	100,000.00 853,400,000.00	Floating 3-M Euribor+0.180% 21.Jan/Apr/Jul/Oct	1.5900% 07/20/2009 401.916667 Gross 329.571667 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secutorial	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	1.6800% 07/20/2009 424.666667 Gross 348.226667 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secutorial	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	1.7600% 07/20/2009 444.888889 Gross 364.808889 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / 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	1.8600% 07/20/2009 470.166667 Gross 385.536667 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / 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	4.0600% 07/20/2009 1,026.277778 Gross 841.547778 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial / 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	5.3100% 07/20/2009 1,342.250000 Gross 1,100.645000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C CCC-	C CCC-	
Total		1,342,479,156.00	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 A1	With optional redemption *	Average life	0.51	0.40	0.35	0.31	0.28	0.25	0.25	0.25
		Final Maturity	01/20/2010	12/13/2009	11/24/2009	11/11/2009	10/29/2009	10/20/2009	10/20/2009	10/20/2009
	Without optional redemption *	Average life	0.51	0.40	0.35	0.31	0.28	0.25	0.25	0.25
		Final Maturity	01/20/2010	12/13/2009	11/24/2009	11/11/2009	10/29/2009	10/20/2009	10/20/2009	10/20/2009
Series A2	With optional redemption *	Average life	8.48	6.66	5.41	4.51	3.85	3.35	2.96	2.64
		Final Maturity	10/01/2018	03/16/2016	12/14/2014	01/22/2014	05/26/2013	11/24/2012	03/07/2012	09/03/2012
	Without optional redemption *	Average life	8.48	6.66	5.41	4.51	3.85	3.35	2.96	2.64
		Final Maturity	10/01/2018	03/16/2016	12/14/2014	01/22/2014	05/26/2013	11/24/2012	03/07/2012	09/03/2012
Series A3	With optional redemption *	Average life	23.58	20.88	18.44	16.30	14.47	12.92	11.60	10.48
		Final Maturity	09/02/2033	01/06/2030	12/22/2027	02/11/2025	05/01/2024	06/17/2022	02/22/2021	10/01/2020
	Without optional redemption *	Average life	23.58	20.88	18.44	16.30	14.47	12.92	11.60	10.48
		Final Maturity	09/02/2033	01/06/2030	12/22/2027	02/11/2025	05/01/2024	06/17/2022	02/22/2021	10/01/2020
Series B	With optional redemption *	Average life	17.48	14.76	12.50	10.74	9.32	8.21	7.26	6.53
		Final Maturity	07/01/2027	04/17/2024	01/17/2022	04/13/2020	11/11/2018	02/10/2017	10/21/2016	01/28/2016
	Without optional redemption *	Average life	17.48	14.76	12.50	10.74	9.32	8.21	7.26	6.53
		Final Maturity	07/01/2027	04/17/2024	01/17/2022	04/13/2020	11/11/2018	02/10/2017	10/21/2016	01/28/2016
Series C	With optional redemption *	Average life	18.30	15.65	13.48	11.72	10.29	9.11	8.14	7.32
		Final Maturity	02/11/2027	11/03/2025	09/01/2023	06/04/2021	10/31/2019	08/28/2018	07/09/2017	11/13/2016
	Without optional redemption *	Average life	18.30	15.65	13.48	11.72	10.29	9.11	8.14	7.32
		Final Maturity	02/11/2027	11/03/2025	09/01/2023	06/04/2021	10/31/2019	08/28/2018	07/09/2017	11/13/2016
Series D	With optional redemption *	Average life	18.30	15.65	13.48	11.72	10.29	9.11	8.14	7.32
		Final Maturity	02/11/2027	11/03/2025	09/01/2023	06/04/2021	10/31/2019	08/27/2018	07/09/2017	11/13/2016
	Without optional redemption *	Average life	18.30	15.65	13.48	11.72	10.29	9.11	8.14	7.32
		Final Maturity	02/11/2027	11/03/2025	09/01/2023	06/04/2021	10/31/2019	08/27/2018	07/09/2017	11/13/2016
Series E	With optional redemption *	Average life	25.58	24.29	23.34	22.64	22.12	21.71	21.40	21.14
		Final Maturity	12/02/2035	10/26/2033	11/14/2032	04/03/2032	08/26/2031	01/04/2031	06/12/2030	03/09/2030
	Without optional redemption *	Average life	25.58	24.29	23.34	22.64	22.12	21.71	21.40	21.14
		Final Maturity	12/02/2035	10/26/2033	11/14/2032	04/03/2032	08/26/2031	01/04/2031	06/12/2030	03/09/2030

* 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	94.63%	1,270,379,156.00	5.47%	95.27%	1,453,400,000.00	4.81%
Series A1	5.36%	71,979,156.00		16.72%	255,000,000.00	
Series A2	63.57%	853,400,000.00		55.94%	853,400,000.00	
Series A3	25.70%	345,000,000.00		22.62%	345,000,000.00	
Series B	1.18%	15,800,000.00	4.27%	1.04%	15,800,000.00	3.75%
Series C	1.18%	15,800,000.00	3.08%	1.04%	15,800,000.00	2.70%
Series D	1.12%	15,000,000.00	1.94%	0.98%	15,000,000.00	1.70%
Series E	1.90%	25,500,000.00		1.67%	25,500,000.00	
Issue of Bonds		1,342,479,156.00			1,525,500,000.00	
Reserve Fund	1.94%	25,500,000.00		1.70%	25,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	61,012,680.75	1.430%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	2,417,514.47		
Servicer ints collect not yet credited	1,985,948.20		
Liabilities	Available	Balance	Interest
Start-up Loan		351,621.40	3.410%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,808	8,276	
Principal			
Principal outstanding	1,292,057,999.61	1,500,053,949.79	
Average loan	165,478.74	181,253.50	
Minimum	3,860.45	91,569.45	
Maximum	1,378,727.90	1,428,868.85	
Interest rate			
Weighted average (wac)	4.32%	4.71%	
Minimum	1.82%	3.50%	
Maximum	7.36%	6.67%	
Final maturity			
Weighted average (WARM) (months)	305	325	
Minimum	10/20/2009	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%	0.22	7.65	0.03	8.51
10.01 - 20%	1.45	16.11	0.81	16.28
20.01 - 30%	4.24	25.54	3.01	25.66
30.01 - 40%	8.87	35.40	7.29	35.64
40.01 - 50%	14.13	45.21	12.28	45.22
50.01 - 60%	20.01	55.16	18.35	55.39
60.01 - 70%	24.40	65.14	23.87	65.30
70.01 - 80%	26.69	74.53	34.36	75.74
Weighted average (WALTV)	57.68		60.83	
Minimum	0.82		6.35	
Maximum	80.00		80.00	

Prepayments					
	Current months	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.39%	0.38%	0.48%	0.52%
Annual Percentage Rate (CPR)	3.63%	4.57%	4.52%	5.63%	6.12%

Geographic distribution		
	Current	At constitution date
Andalucia	15.34%	15.18%
Aragon	1.51%	1.52%
Asturias	1.30%	1.41%
Balearic Islands	3.20%	3.03%
Basque Country	9.00%	8.89%
Canary Islands	4.09%	4.18%
Cantabria	1.78%	1.80%
Castilla-La Mancha	2.57%	2.46%
Castilla-Leon	3.56%	3.54%
Catalonia	17.06%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.46%	0.44%
Galicia	1.97%	2.01%
La Rioja	0.38%	0.40%
Madrid	21.19%	21.71%
Murcia	1.62%	1.56%
Navarra	0.16%	0.16%
Valencia	14.80%	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	247	76,569.89	92,297.94	0.00	168,867.83	15.31	45,137,917.18	45,306,785.01	58.14	56.44
from > 1 to ≤ 2 months	61	38,354.24	70,351.33	0.00	108,705.57	9.86	11,463,914.36	11,572,619.93	14.85	61.17
from > 2 to ≤ 3 months	34	50,954.14	68,844.11	0.00	119,798.25	10.86	6,940,353.78	7,060,152.03	9.06	55.64
from > 3 to ≤ 6 months	34	48,701.72	112,309.24	0.00	161,010.96	14.60	5,397,135.39	5,558,146.35	7.13	61.59
from > 6 to < 12 months	31	95,117.75	240,475.61	0.00	325,593.36	29.53	5,844,088.53	6,169,681.89	7.92	66.98
from ≥ 12 to < 18 months	10	59,747.01	121,557.07	0.00	181,304.08	16.44	1,760,050.62	1,941,354.70	2.49	65.68
from ≥ 18 to < 24 months	2	8,962.66	28,439.11	0.00	37,401.77	3.39	280,867.94	318,269.71	0.41	72.09
Subtotal	419	368,407.41	734,274.41	0.00	1,102,681.82	100.00	76,824,327.80	77,927,009.62	100.00	58.36
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	419	368,407.41	734,274.41	0.00	1,102,681.82		76,824,327.80	77,927,009.62		58.36