

BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2009
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	17,943.69 45,756,409.50 17.94%	100,000.00 255,000,000.00	Floating 3-M Euribor+0.090% 21.Jan/Apr/Jul/Oct	1.0590% 10/20/2009 48.561606 Gross 39.820517 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	10/20/2009 "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	1.1490% 10/20/2009 293.633333 Gross 240.779333 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	1.2390% 10/20/2009 316.633333 Gross 259.639333 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	1.3190% 10/20/2009 337.077778 Gross 276.403778 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	1.4190% 10/20/2009 362.633333 Gross 297.359333 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	3.6190% 10/20/2009 924.855556 Gross 758.381556 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	4.8690% 10/20/2009 1,244.300000 Gross 1,020.326000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C D	C CCC-	
Total		1,316,256,409.50	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 Years	Final Maturity Date	% Monthly CPR (SMM)						% Annual equivalent CPR	
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A1	With optional redemption *	Average life	0.34	0.29	0.26	0.25	0.24	0.22	0.21	0.20	
		Final Maturity	03/01/2010	12/13/2009	04/12/2009	11/29/2009	11/25/2009	11/20/2009	11/15/2009	11/11/2009	
	Without optional redemption *	Average life	0.34	0.29	0.26	0.25	0.24	0.22	0.21	0.20	
		Final Maturity	03/01/2010	12/13/2009	04/12/2009	11/29/2009	11/25/2009	11/20/2009	11/15/2009	11/11/2009	
	Series A2	With optional redemption *	Average life	8.10	6.40	5.23	4.39	3.76	3.29	2.91	2.61
			Final Maturity	04/10/2017	01/23/2016	11/20/2014	01/17/2014	04/06/2013	12/12/2012	07/28/2012	08/04/2012
Without optional redemption *		Average life	8.10	6.40	5.23	4.39	3.76	3.29	2.91	2.61	
		Final Maturity	04/10/2017	01/23/2016	11/20/2014	01/17/2014	04/06/2013	12/12/2012	07/28/2012	08/04/2012	
Series A3		With optional redemption *	Average life	23.65	20.90	18.15	15.90	14.15	12.40	11.15	10.15
			Final Maturity	02/18/2031	04/25/2028	02/10/2025	08/28/2023	12/27/2021	01/07/2020	10/05/2019	02/06/2018
	Without optional redemption *	Average life	23.65	20.90	18.15	15.90	14.15	12.40	11.15	10.15	
		Final Maturity	02/18/2031	04/25/2028	02/10/2025	08/28/2023	12/27/2021	01/07/2020	10/05/2019	02/06/2018	
	Series B	With optional redemption *	Average life	17.04	14.39	12.21	10.51	9.17	8.04	7.17	6.46
			Final Maturity	09/09/2026	01/19/2024	11/14/2021	02/29/2020	10/31/2018	09/14/2017	10/29/2016	12/02/2016
Without optional redemption *		Average life	17.04	14.39	12.21	10.51	9.17	8.04	7.17	6.46	
		Final Maturity	09/09/2026	01/19/2024	11/14/2021	02/29/2020	10/31/2018	09/14/2017	10/29/2016	12/02/2016	
Series C		With optional redemption *	Average life	17.86	15.30	13.20	11.50	10.12	8.98	8.03	7.24
			Final Maturity	06/07/2027	12/14/2024	10/11/2022	02/27/2021	10/10/2019	08/20/2018	10/09/2017	11/26/2016
	Without optional redemption *	Average life	17.86	15.30	13.20	11.50	10.12	8.98	8.03	7.24	
		Final Maturity	06/07/2027	12/14/2024	10/11/2022	02/27/2021	10/10/2019	08/20/2018	10/09/2017	11/26/2016	
	Series D	With optional redemption *	Average life	17.86	15.30	13.20	11.50	10.12	8.98	8.03	7.24
			Final Maturity	06/07/2027	12/13/2024	09/11/2022	02/26/2021	10/10/2019	08/20/2018	10/09/2017	11/26/2016
Without optional redemption *		Average life	17.86	15.30	13.20	11.50	10.12	8.98	8.03	7.24	
		Final Maturity	06/07/2027	12/13/2024	09/11/2022	02/26/2021	10/10/2019	08/20/2018	10/09/2017	11/26/2016	
Series E		With optional redemption *	Average life	18.16	15.55	13.28	11.49	10.11	8.85	7.92	7.17
			Final Maturity	10/26/2027	03/17/2025	07/12/2022	02/22/2021	09/10/2019	06/07/2018	07/30/2017	10/30/2016
	Without optional redemption *	Average life	18.16	15.55	13.28	11.49	10.11	8.85	7.92	7.17	
		Final Maturity	10/26/2027	03/17/2025	07/12/2022	02/22/2021	09/10/2019	06/07/2018	07/30/2017	10/30/2016	

* 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	94.52%	1,244,156,409.50	5.59%	95.27%	1,453,400,000.00
Series A1	3.48%	45,756,409.50		16.72%	255,000,000.00
Series A2	64.84%	853,400,000.00		55.94%	853,400,000.00
Series A3	26.21%	345,000,000.00		22.62%	345,000,000.00
Series B	1.20%	15,800,000.00	4.36%	1.04%	15,800,000.00
Series C	1.20%	15,800,000.00	3.14%	1.04%	15,800,000.00
Series D	1.14%	15,000,000.00	1.98%	0.98%	15,000,000.00
Series E	1.94%	25,500,000.00		1.67%	25,500,000.00
Issue of Bonds		1,316,256,409.50			1,525,500,000.00
Reserve Fund	1.98%	25,500,000.00		1.70%	25,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	43,864,934.41	0.982%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	1,736,246.76		
Servicer ints collect not yet credited	1,458,632.19		
Liabilities	Available	Balance	Interest
Start-up Loan		326,505.59	2.969%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,771	8,276	
Principal			
Principal outstanding	1,277,277,781.06	1,500,053,949.79	
Average loan	164,364.66	181,253.50	
Minimum	7.48	91,569.45	
Maximum	1,371,907.30	1,428,868.85	
Interest rate			
Weighted average (wac)	3.67%	4.71%	
Minimum	1.59%	3.50%	
Maximum	7.07%	6.67%	
Final maturity			
Weighted average (WARM) (months)	303	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	7.55	8.51
10.01 - 20%	1.49	16.14	0.81
20.01 - 30%	4.41	25.59	3.01
30.01 - 40%	9.07	35.44	7.29
40.01 - 50%	14.12	45.22	12.28
50.01 - 60%	20.36	55.16	18.35
60.01 - 70%	24.39	65.17	23.87
70.01 - 80%	25.94	74.44	34.36
Weighted average (WALTV)	57.42	60.83	
Minimum	0.00	6.35	
Maximum	80.00	80.00	

Prepayments					
	Current months	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.33%	0.37%	0.44%	0.51%
Annual Percentage Rate (CPR)	3.02%	3.87%	4.39%	5.15%	5.94%

Geographic distribution		
	Current	At constitution date
Andalucia	15.33%	15.18%
Aragon	1.51%	1.52%
Asturias	1.30%	1.41%
Balearic Islands	3.18%	3.03%
Basque Country	9.01%	8.89%
Canary Islands	4.09%	4.18%
Cantabria	1.78%	1.80%
Castilla-La Mancha	2.57%	2.46%
Castilla-Leon	3.55%	3.54%
Catalonia	17.09%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.45%	0.44%
Galicia	1.97%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.18%	21.71%
Murcia	1.63%	1.56%
Navarra	0.17%	0.16%
Valencia	14.81%	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	255	84,675.00	76,849.35	0.00	161,524.35	12.60	43,881,757.57	44,043,281.92	53.08
from > 1 to ≤ 2 months	77	61,311.42	90,806.80	0.00	152,118.22	11.87	15,514,456.13	15,666,574.35	18.88
from > 2 to ≤ 3 months	31	47,187.38	54,208.74	0.00	101,396.12	7.91	6,281,359.06	6,362,755.18	7.69
from > 3 to ≤ 6 months	34	56,691.31	100,493.16	0.00	157,184.47	12.28	6,173,409.49	6,330,593.96	7.63
from > 6 to < 12 months	37	96,941.58	235,473.42	0.00	332,415.00	25.93	6,102,469.77	6,434,884.77	7.75
from ≥ 12 to < 18 months	16	66,096.65	182,754.92	0.00	228,851.57	17.85	2,669,423.19	2,898,274.76	3.49
from ≥ 18 to < 24 months	5	48,919.29	99,379.72	0.00	148,299.01	11.57	1,075,084.64	1,223,383.65	1.47
Subtotal	455	461,822.63	819,966.11	0.00	1,281,788.74	100.00	81,697,959.85	82,979,748.59	100.00
Doubt debts (subjectives)									
	0	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
Total	455	461,822.63	819,966.11	0.00	1,281,788.74		81,697,959.85	82,979,748.59	55.97