

BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2009
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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next coupon	Final maturity (legal)	Next
		Nº bonds	Current	Original	Payment Date				Current	Original
Series A1	ES0313272009	10/11/2007	17,943.69	100,000.00	Floating	1.0590%	10/20/2050	10/20/2009	Aaa	Aaa
		2,550	45,756,409.50	255,000,000.00	3-M Euribor+0.090%	48.561606 Gross	21.Jan/Apr/Jul/Oct	Quarterly	AAA	AAA
			17.94%			39.820517 Net		21.Jan/Apr/Jul/Oct	"Pass-Through"	
Series A2	ES0313272017	10/11/2007	100,000.00	100,000.00	Floating	1.1490%	10/20/2050	To be determined	Aaa	Aaa
		8,534	853,400,000.00	853,400,000.00	3-M Euribor+180%	10/20/2009	21.Jan/Apr/Jul/Oct	Quarterly	AAA	AAA
			100.00%		21.Jan/Apr/Jul/Oct	293.633333 Gross		21.Jan/Apr/Jul/Oct	"Pass-Through"	
						240.779333 Net			Pro rata / Sequential	
Series A3	ES0313272025	10/11/2007	100,000.00	100,000.00	Floating	1.2390%	10/20/2050	To be determined	Aaa	Aaa
		3,450	345,000,000.00	345,000,000.00	3-M Euribor+2.270%	10/20/2009	21.Jan/Apr/Jul/Oct	Quarterly	AAA	AAA
			100.00%		21.Jan/Apr/Jul/Oct	316.633333 Gross		21.Jan/Apr/Jul/Oct	"Pass-Through"	
						259.639333 Net			Pro rata / Sequential	
Series B	ES0313272033	10/11/2007	100,000.00	100,000.00	Floating	1.3190%	10/20/2050	To be determined	Aa3	Aa3
		158	15,800,000.00	15,800,000.00	3-M Euribor+0.350%	10/20/2009	21.Jan/Apr/Jul/Oct	Quarterly	AA	AA
			100.00%		21.Jan/Apr/Jul/Oct	337.077778 Gross		21.Jan/Apr/Jul/Oct	"Pass-Through"	
						276.403778 Net			Sequential / Pro rata under certain circumstances	
Series C	ES0313272041	10/11/2007	100,000.00	100,000.00	Floating	1.4190%	10/20/2050	To be determined	Baa2	Baa2
		158	15,800,000.00	15,800,000.00	3-M Euribor+0.450%	10/20/2009	21.Jan/Apr/Jul/Oct	Quarterly	A-	A-
			100.00%		21.Jan/Apr/Jul/Oct	362.633333 Gross		21.Jan/Apr/Jul/Oct	"Pass-Through"	
						297.359333 Net			Sequential / Pro rata under certain circumstances	
Series D	ES0313272058	10/11/2007	100,000.00	100,000.00	Floating	3.6190%	10/20/2050	To be determined	Ba3	Ba3
		150	15,000,000.00	15,000,000.00	3-M Euribor+2.650%	10/20/2009	21.Jan/Apr/Jul/Oct	Quarterly	BB	BB
			100.00%		21.Jan/Apr/Jul/Oct	924.855556 Gross		21.Jan/Apr/Jul/Oct	"Pass-Through"	
						758.381556 Net			Sequential / Pro rata under certain circumstances	
Series E	ES0313272066	10/11/2007	100,000.00	100,000.00	Floating	4.8690%	10/20/2050	To be determined	C	C
		255	25,500,000.00	25,500,000.00	3-M Euribor+3.900%	10/20/2009	21.Jan/Apr/Jul/Oct	Quarterly	D	CCC-
			100.00%		21.Jan/Apr/Jul/Oct	1,244.300000 Gross		21.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	
						1,020.326000 Net				
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	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						% Annual equivalent CPR						
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	2,00	4,00			
Series A1	With optional redemption *	Average life	Years	0.35	0.29	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	02/24/2010	02/02/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010
		Date	04/20/2010	04/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	
	Without optional redemption *	Average life	Years	0.35	0.29	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	02/24/2010	02/02/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	
		Date	04/20/2010	04/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010		
Series A2	With optional redemption *	Average life	Years	7.81	6.18	5.06	4.24	3.64	3.18	2.81	2.52	2.52	2.52	2.52		
		Final Maturity	Years	10/08/2017	12/25/2015	08/11/2014	01/16/2014	09/06/2013	12/22/2012	11/08/2012	04/25/2012	04/25/2012	04/25/2012	04/25/2012		
		Date	04/20/2026	07/20/2023	04/20/2021	10/21/2019	04/20/2018	04/20/2017	07/20/2016	10/20/2015	10/20/2015	10/20/2015	10/20/2015			
	Without optional redemption *	Average life	Years	7.81	6.18	5.06	4.24	3.64	3.18	2.81	2.52	2.52	2.52	2.52		
		Final Maturity	Years	10/08/2017	12/25/2015	08/11/2014	01/16/2014	09/06/2013	12/22/2012	11/08/2012	04/25/2012	04/25/2012	04/25/2012	04/25/2012		
		Date	04/20/2026	07/20/2023	04/20/2021	10/21/2019	04/20/2018	04/20/2017	07/20/2016	10/20/2015	10/20/2015	10/20/2015	10/20/2015			
Series A3	With optional redemption *	Average life	Years	21.11	18.32	15.89	13.81	12.16	10.69	9.56	8.63	8.63	8.63			
		Final Maturity	Years	11/25/2030	10/02/2028	04/09/2025	10/08/2023	12/15/2021	06/25/2020	08/05/2019	04/08/2018	04/08/2018	04/08/2018			
		Date	01/20/2033	04/22/2030	10/20/2027	07/21/2025	10/20/2023	01/20/2022	10/20/2020	10/21/2019	10/21/2019	10/21/2019				
	Without optional redemption *	Average life	Years	22.82	20.20	17.85	15.80	14.05	12.56	11.30	10.23	10.23	10.23			
		Final Maturity	Years	10/08/2032	12/27/2029	08/20/2027	03/08/2025	03/11/2023	10/05/2022	04/02/2021	08/01/2020	08/01/2020	08/01/2020			
		Date	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047				
Series B	With optional redemption *	Average life	Years	16.68	14.09	12.00	10.32	9.02	7.91	7.04	6.34	6.34				
		Final Maturity	Years	06/20/2026	11/18/2023	10/17/2021	02/13/2020	10/23/2018	09/13/2017	01/11/2016	02/19/2016	02/19/2016				
		Date	01/20/2033	04/22/2030	10/20/2027	07/21/2025	10/20/2023	01/20/2022	10/20/2020	10/21/2019	10/21/2019					
	Without optional redemption *	Average life	Years	17.52	15.01	12.96	11.30	9.94	8.83	7.90	7.12	7.12				
		Final Maturity	Years	04/23/2027	10/19/2024	03/10/2022	02/02/2021	09/26/2019	08/15/2018	10/09/2017	01/12/2016	01/12/2016				
		Date	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047					
Series C	With optional redemption *	Average life	Years	16.68	14.09	12.00	10.32	9.02	7.91	7.04	6.34	6.34				
		Final Maturity	Years	06/20/2026	11/18/2023	10/17/2021	02/13/2020	10/23/2018	09/13/2017	01/11/2016	02/19/2016	02/19/2016				
		Date	01/20/2033	04/22/2030	10/20/2027	07/21/2025	10/20/2023	01/20/2022	10/20/2020	10/21/2019	10/21/2019					
	Without optional redemption *	Average life	Years	17.52	15.01	12.96	11.30	9.94	8.83	7.90	7.12	7.12				
		Final Maturity	Years	04/23/2027	10/19/2024	03/10/2022	02/02/2021	09/26/2019	08/15/2018	10/09/2017	01/12/2016	01/12/2016				
		Date	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047					
Series D	With optional redemption *	Average life	Years	17.52	15.01	12.96	11.30	9.94	8.82	7.90	7.12	7.12				
		Final Maturity	Years	06/20/2026	11/17/2023	10/16/2021	02/13/2020	10/23/2018	09/13/2017	01/11/2016	02/19/2016	02/19/2016				
		Date	01/20/2033	04/22/2030	10/20/2027	07/21/2025	10/20/2023	01/20/2022	10/20/2020	10/21/2019	10/21/2019					
	Without optional redemption *	Average life	Years	17.52	15.01	12.96	11.30	9.94	8.82	7.90	7.12	7.12				
		Final Maturity	Years	04/22/2027	10/19/2024	02/10/2022	02/02/2021	09/26/2019	08/14/2018	10/09/2017	01/12/2016	01/12/2016				
		Date	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047					
Series E	With optional redemption *	Average life	Years	17.80	15.23	13.10	11.33	9.97	8.72	7.79	7.06	7.06				
		Final Maturity	Years	03/08/2027	06/01/2025	11/23/2022	02/15/2021	07/10/2019	08/07/2018	04/08/2017	09/11/2016	09/11/2016				
		Date	01/20/2033	04/22/2030	10/20/2027	07/21/2025	10/20/2023	01/20/2022	10/20/2020	10/21/2019	10/21/2019					
	Without optional redemption *	Average life	Years	25.05	23.86	22.98	22.34	21.85	21.48	21.18	20.93	20.93				
		Final Maturity	Years	01/11/2034	08/22/2033	08/10/2032	02/16/2032	08/22/2031	07/04/2031	12/18/2030	09/21/2030	09/21/2030				
		Date	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047					

* 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	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	53,131,943.82	0.982%	
Amortization Account		0.00	
Servicer ppal collect not yet credited	2,381,459.96		
Servicer ints collect not yet credited	1,246,884.89		
Liabilities	Available	Balance	Interest
Start-up Loan		326,505.59	2.969%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,760	8,276
Principal			
Principal outstanding		1,271,478,595.04	1,500,053,949.79
Average loan		163,850.33	181,253.50
Minimum		748.49	91,569.45
Maximum		1,368,486.93	1,428,868.85
Interest rate			
Weighted average (wac)		3.28%	4.71%
Minimum		1.58%	3.50%
Maximum		6.88%	6.67%
Final maturity			
Weighted average (WARM) (months)		302	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%	0.24	7.53	0.03	8.51
10.01 - 20%	1.50	16.18	0.81	16.28
20.01 - 30%	4.50	25.62	3.01	25.66
30.01 - 40%	9.17	35.48	7.29	35.64
40.01 - 50%	14.11	45.26	12.28	45.22
50.01 - 60%	20.55	55.14	18.35	55.39
60.01 - 70%	24.32	65.17	23.87	65.30
70.01 - 80%	25.62	74.36	34.36	75.74
Weighted average (WALTV)		57.28		60.83
Minimum		0.18		6.35
Maximum		80.00		80.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month mort. (SMM)	0.19%	0.28%	0.34%	0.41%	0.50%
Annual Percentage Rate (CPR)	2.23%	3.36%	3.99%	4.81%	5.78%

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	8.99%	8.89%
Canary Islands	4.10%	4.18%
Cantabria	1.79%	1.80%
Castilla-La Mancha	2.57%	2.46%
Castilla-Leon	3.55%	3.54%
Catalonia	17.12%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.45%	0.44%
Galicia	1.97%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.19%	21.71%
Murcia	1.62%	1.56%
Navarra	0.17%	0.16%
Valencia	14.77%	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	245	74,677.14	68,981.89	0.00	143,659.03	11.08	41,646,581.28	41,790,240.31	52.35	55.01
from > 1 to ≤ 2 months	74	61,894.75	80,454.87	0.00	142,349.62	10.97	14,499,604.46	14,641,954.08	18.34	58.07
from > 2 to ≤ 3 months	43	62,002.56	79,083.06	0.00	141,085.62	10.88	8,505,583.83	8,646,669.45	10.83	54.53
from > 3 to ≤ 6 months	22	39,243.67	59,241.02	0.00	98,484.69	7.59	3,654,104.26	3,752,588.95	4.70	65.71
from > 6 to < 12 months	36	90,990.95	233,930.02	0.00	324,920.97	25.05	6,097,506.34	6,422,427.31	8.05	66.24
from ≥ 12 to < 18 months	18	89,237.51	187,447.97	0.00	276,685.48	21.33	2,908,114.03	3,184,799.51	3.99	65.91
from ≥ 18 to < 24 months	6	53,869.80	115,995.85	0.00	169,865.65	13.10	1,222,004.38	1,391,870.03	1.74	66.02
Subtotal	444	471,916.38	825,134.68	0.00	1,297,051.06	100.00	78,533,498.58	79,830,549.64	100.00	57.27
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	444	471,916.38	825,134.68	0.00	1,297,051.06		78,533,498.58	79,830,549.64		57.27