BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 01/31/2011
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
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 ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s / S&P Current	 Original
Series A1 ES0313272009	10/11/2007 2,550	0.00 0.00 0.00%	100,000.00 255,000,000.00	Floating 3-M Euribor+0.090% 21.Jan/Apr/Jul/Oct		10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	Amortized		Aaa AAA
Series A2 ES0313272017	10/11/2007 8,534	88,276.89 753,354,979.26 88.28%	100,000.00 853,400,000.00	Floating 3-M Euribor+0.180% 21.Jan/Apr/Jul/Oct	1.1920% 04/20/2011 263.065132 Gross 213.082757 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secuential	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	1.2820% 04/20/2011 320.500000 Gross 259.605000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secuential	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	1.3620% 04/20/2011 340.500000 Gross 275.805000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / 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	1.4620% 04/20/2011 365.500000 Gross 296.055000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / 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	3.6620% 04/20/2011 915.500000 Gross 741.555000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / 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	4.9120% 04/20/2011 1,228.000000 Gross 994.680000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		1,170,454,979.26	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	6.39	5.13	4.25	3.61	3.13	2.76	2.46	2.22
			Date	06/09/2017	03/08/2016	04/21/2015	08/31/2014	03/07/2014	10/22/2013	07/04/2013	04/07/2013
		Final Maturity	Years	13.51	11.25	9.50	8.25	7.25	6.25	5.50	5.00
			Date	07/20/2024	04/20/2022	07/20/2020	04/20/2019	04/20/2018	04/20/2017	07/20/2016	01/20/2016
	Without optional redemption *	Average life	Years	6.39	5.13	4.25	3.61	3.13	2.76	2.46	2.22
			Date	06/09/2017	03/08/2016	04/21/2015	08/31/2014	03/07/2014	10/22/2013	07/04/2013	04/07/2013
		Final Maturity	Years	13.51	11.25	9.50	8.25	7.25	6.25	5.50	5.00
			Date	07/20/2024	04/20/2022	07/20/2020	04/20/2019	04/20/2018	04/20/2017	07/20/2016	01/20/2016
Series A3	With optional redemption *	Average life	Years	18.09	15.70	13.61	11.87	10.41	9.28	8.29	7.54
			Date	02/17/2029	09/30/2026	08/26/2024	11/29/2022	06/16/2021	04/30/2020	05/02/2019	08/03/2018
		Final Maturity	Years	20.76	18.51	16.26	14.26	12.50	11.25	10.01	9.25
			Date	10/20/2031	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	04/20/2020
	Without optional redemption *	Average life	Years	18.87	16.46	14.38	12.62	11.17	9.95	8.94	8.09
			Date	11/29/2029	07/03/2027	06/02/2025	09/01/2023	03/19/2022	12/31/2020	12/28/2019	02/18/2019
		Final Maturity	Years	26.52	24.26	22.26	20.26	18.26	16.76	15.01	13.76
			Date	07/20/2037	04/20/2035	04/20/2033	04/20/2031	04/20/2029	10/20/2027	01/20/2026	10/20/2024
Series B	With optional redemption *	Average life	Years	20.76	18.51	16.26	14.26	12.50	11.25	10.01	9.25
			Date	10/20/2031	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	04/20/2020
		Final Maturity	Years	20.76	18.51	16.26	14.26	12.50	11.25	10.01	9.25
			Date	10/20/2031	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	04/20/2020
	Without optional redemption *	Average life	Years	27.36	25.10	23.12	21.08	19.19	17.46	15.89	14.52
			Date	05/24/2038	02/19/2036	02/27/2034	02/11/2032	03/24/2030	07/01/2028	12/08/2026	07/25/2025
		Final Maturity	Years	28.27	26.02	24.02	22.02	20.01	18.26	16.76	15.26
			Date	04/20/2039	01/20/2037	01/20/2035	01/20/2033	01/20/2031	04/20/2029	10/20/2027	04/20/2026
Series C	With optional redemption *	Average life	Years	20.76	18.51	16.26	14.26	12.50	11.25	10.01	9.25
			Date	10/20/2031	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	04/20/2020
		Final Maturity	Years	20.76	18.51	16.26	14.26	12.50	11.25	10.01	9.25
			Date	10/20/2031	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	04/20/2020
	Without optional redemption *	Average life	Years	29.20	27.23	25.14	23.26	21.37	19.60	17.98	16.49
			Date	03/24/2040	04/06/2038	03/03/2036	04/19/2034	05/29/2032	08/21/2030	01/05/2029	07/14/2027
		Final Maturity	Years	30.27	28.77	26.52	24.76	23.02	21.01	19.51	18.01
			Date	04/20/2041	10/20/2039	07/20/2037	10/20/2035	01/20/2034	01/20/2032	07/20/2030	01/20/2029
Series D	With optional redemption *	Average life	Years	20.76	18.51	16.26	14.26	12.50	11.25	10.01	9.25
			Date	10/20/2031	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	04/20/2020
		Final Maturity	Years	20.76	18.51	16.26	14.26	12.50	11.25	10.01	9.25
			Date	10/20/2031	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	04/20/2020
	Without optional redemption *	Average life	Years	32.59	31.07	29.44	27.66	25.93	24.22	22.57	21.00
			Date	08/15/2043	02/06/2042	06/21/2040	09/10/2038	12/16/2036	04/05/2035	08/08/2033	01/16/2032
		Final Maturity	Years	36.27	36.27	36.27	36.27	36.27	36.27	36.27	36.27
			Date	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047
Series E	With optional redemption *	Average life	Years	20.76	18.51	16.26	14.26	12.50	11.25	10.01	9.25
			Date	10/20/2031	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	04/20/2020
		Final Maturity	Years	20.76	18.51	16.26	14.26	12.50	11.25	10.01	9.25
			Date	10/20/2031	07/20/2029	04/20/2027	04/20/2025	07/20/2023	04/20/2022	01/20/2021	04/20/2020
	Without optional redemption *	Average life	Years	36.27	36.27	36.27	36.27	36.27	36.27	36.27	36.27
			Date	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047
		Final Maturity	Years	36.27	36.27	36.27	36.27	36.27	36.27	36.27	36.27
			Date	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%

Additional information
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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Bankinter

Underwriter
Bankinter

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Bankinter

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	93.84%	1,098,354,979.26	5.82%	95.27%	1,453,400,000.00	4.81%
Series A1	0.00%	0.00		16.72%	255,000,000.00	
Series A2	64.36%	753,354,979.26		55.94%	853,400,000.00	
Series A3	29.48%	345,000,000.00		22.62%	345,000,000.00	
Series B	1.35%	15,800,000.00	4.44%	1.04%	15,800,000.00	3.75%
Series C	1.35%	15,800,000.00	3.06%	1.04%	15,800,000.00	2.70%
Series D	1.28%	15,000,000.00	1.75%	0.98%	15,000,000.00	1.70%
Series E	2.18%	25,500,000.00		1.67%	25,500,000.00	
Issue of Bonds		1,170,454,979.26			1,525,500,000.00	
Reserve Fund	1.75%	20,029,103.30		1.70%	25,500,000.00	

Other finantial operations (current)

Assets	Available	Balance	Interest
Treasury Account		24,391,311.78	1.001%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,730,138.36	
Servicer ints collect not yet credited		619,895.49	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		75,347.49	3.014%
Start-up Loan S/T		100,463.24	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,498	8,276
Principal		
Principal outstanding	1,147,253,609.53	1,500,053,949.79
Average loan	153,007.95	181,253.50
Minimum	699.19	91,569.45
Maximum	1,309,982.61	1,428,868.85
Interest rate		
Weighted average (wac)	1.88%	4.71%
Minimum	1.01%	3.50%
Maximum	5.03%	6.67%
Final maturity		
Weighted average (WARM) (months)	288	325
Minimum	02/10/2011	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%	0.36	7.35	0.03	8.51
10.01 - 20%	2.28	16.07	0.81	16.28
20.01 - 30%	5.56	25.79	3.01	25.66
30.01 - 40%	10.92	35.62	7.29	35.64
40.01 - 50%	16.29	45.45	12.28	45.22
50.01 - 60%	21.39	55.21	18.35	55.39
60.01 - 70%	25.26	65.04	23.87	65.30
70.01 - 80%	17.95	73.10	34.36	75.74
Weighted average (WALTV)		54.48		60.83
Minimum		0.04		6.35
Maximum		77.48		80.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.38%	0.30%	0.29%	0.41%
Annual Percentage Rate (CPR)	3.13%	4.45%	3.57%	3.40%	4.84%

Geographic distribution

	Current	At constitution date
Andalucia	15.38%	15.18%
Aragon	1.47%	1.52%
Asturias	1.32%	1.41%
Balearic Islands	3.15%	3.03%
Basque Country	8.80%	8.89%
Canary Islands	4.08%	4.18%
Cantabria	1.80%	1.80%
Castilla-La Mancha	2.58%	2.46%
Castilla-Leon	3.52%	3.54%
Catalonia	17.17%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.47%	0.44%
Galicia	1.92%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.47%	21.71%
Murcia	1.61%	1.56%
Navarra	0.17%	0.16%
Valencia	14.70%	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	104,087.68	33,245.78	0.00	137,333.46	6.76	42,969,701.85	43,107,035.31	53.62	52.73
from > 1 to ≤ 2 months	62	57,991.89	28,445.72	0.00	86,437.61	4.25	10,950,603.27	11,037,040.88	13.73	57.04
from > 2 to ≤ 3 months	35	47,740.06	23,377.95	0.00	71,118.01	3.50	5,646,214.75	5,717,332.76	7.11	54.17
from > 3 to ≤ 6 months	29	64,341.79	31,245.36	0.00	95,587.15	4.70	4,587,277.68	4,682,864.83	5.82	54.67
from > 6 to < 12 months	22	97,530.21	52,370.47	0.00	149,900.68	7.37	3,303,326.80	3,453,227.48	4.30	57.34
from ≥ 12 to < 18 months	16	106,432.50	69,157.23	0.00	175,589.73	8.64	2,277,977.35	2,453,567.08	3.05	47.19
from ≥ 18 to < 24 months	21	250,261.62	205,014.54	0.00	455,276.16	22.40	3,710,287.47	4,165,563.63	5.18	67.16
from ≥ 2 years	29	373,150.32	488,267.42	0.00	861,417.74	42.38	4,922,729.22	5,784,146.96	7.19	67.47
Subtotal	469	1,101,536.07	931,124.47	0.00	2,032,660.54	100.00	78,368,118.39	80,400,778.93	100.00	54.99
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	0.00
Total	469	1,101,536.07	931,124.47	0.00	2,032,660.54		78,368,118.39	80,400,778.93		54.99

Additional information

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