BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 05/31/2011
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	85,747.64 731,770,359.76 85.75%	100,000.00 853,400,000.00	Floating 3-M Euribor+0.180% 21.Jan/Apr/Jul/Oct	1.5180% 07/20/2011 329.027986 Gross 266.512669 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	1.6080% 07/20/2011 406.466667 Gross 329.238000 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	1.6880% 07/20/2011 426.688889 Gross 345.618000 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	1.7880% 07/20/2011 451.966667 Gross 366.093000 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	3.9880% 07/20/2011 1,008.077778 Gross 816.543000 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	5.2380% 07/20/2011 1,324.050000 Gross 1,072.480500 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		1,148,870,359.76	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	6.31	5.09	4.23	3.60	3.13	2.77	2.48	2.24
			Date	08/09/2017	05/19/2016	07/11/2015	11/25/2014	06/06/2014	01/24/2014	10/10/2013	07/16/2013
		Final Maturity	Years	13.51	11.26	9.51	8.01	7.01	6.25	5.51	5.01
			Date	10/20/2024	07/20/2022	10/20/2020	04/20/2019	04/20/2018	07/20/2017	10/20/2016	04/20/2016
	Without optional redemption *	Average life	Years	6.31	5.09	4.23	3.60	3.13	2.77	2.48	2.24
			Date	08/09/2017	05/19/2016	07/11/2015	11/25/2014	06/06/2014	01/24/2014	10/10/2013	07/16/2013
		Final Maturity	Years	13.51	11.26	9.51	8.01	7.01	6.25	5.51	5.01
			Date	10/20/2024	07/20/2022	10/20/2020	04/20/2019	04/20/2018	07/20/2017	10/20/2016	04/20/2016
Series A3	With optional redemption *	Average life	Years	17.96	15.52	13.45	11.80	10.36	9.24	8.26	7.45
			Date	03/31/2029	10/23/2026	09/27/2024	02/02/2023	08/27/2021	07/14/2020	07/21/2019	09/28/2018
		Final Maturity	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.01	9.01
			Date	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	04/20/2021	04/20/2020
	Without optional redemption *	Average life	Years	18.68	16.31	14.25	12.53	11.09	9.90	8.90	8.06
			Date	12/20/2029	08/05/2027	07/16/2025	10/26/2023	05/20/2022	03/10/2021	03/11/2020	05/09/2019
		Final Maturity	Years	26.27	24.27	22.27	20.01	18.26	16.51	15.01	13.76
			Date	07/20/2037	07/20/2035	07/20/2033	04/20/2031	07/20/2029	10/20/2027	04/20/2026	01/20/2025
Series B	With optional redemption *	Average life	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.01	9.01
			Date	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	04/20/2021	04/20/2020
		Final Maturity	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.01	9.01
			Date	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	04/20/2021	04/20/2020
	Without optional redemption *	Average life	Years	27.19	24.94	22.99	20.97	19.10	17.40	15.84	14.49
			Date	06/19/2038	03/20/2036	04/08/2034	04/03/2032	05/21/2030	09/06/2028	02/17/2027	10/10/2025
		Final Maturity	Years	28.02	25.77	23.77	22.02	20.01	18.26	16.76	15.26
			Date	04/20/2039	01/20/2037	01/20/2035	04/20/2033	04/20/2031	07/20/2029	01/20/2028	07/20/2026
Series C	With optional redemption *	Average life	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.01	9.01
			Date	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	04/20/2021	04/20/2020
		Final Maturity	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.01	9.01
			Date	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	04/20/2021	04/20/2020
	Without optional redemption *	Average life	Years	29.00	27.07	25.00	23.14	21.28	19.52	17.92	16.45
			Date	04/13/2040	05/08/2038	04/11/2036	06/04/2034	07/25/2032	10/22/2030	03/17/2029	09/28/2027
		Final Maturity	Years	30.02	28.52	26.52	24.52	22.77	21.02	19.26	17.77
			Date	04/20/2041	10/20/2039	10/20/2037	10/20/2035	01/20/2034	04/20/2032	07/20/2030	01/20/2029
Series D	With optional redemption *	Average life	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.01	9.01
			Date	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	04/20/2021	04/20/2020
		Final Maturity	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.01	9.01
			Date	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	04/20/2021	04/20/2020
	Without optional redemption *	Average life	Years	32.40	30.89	29.28	27.52	25.81	24.13	22.49	20.95
			Date	09/03/2043	03/01/2042	07/23/2040	10/21/2038	02/01/2037	05/30/2035	10/11/2033	03/26/2032
		Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
			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	20.77	18.26	16.01	14.26	12.51	11.26	10.01	9.01
			Date	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	04/20/2021	04/20/2020
		Final Maturity	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.01	9.01
			Date	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	04/20/2021	04/20/2020
	Without optional redemption *	Average life	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
			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	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
			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
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Bankinter

Underwriter
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Bankinter

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	93.72%	1,076,770,359.76	5.96%	95.27%	1,453,400,000.00	4.81%
Series A1	0.00%	0.00		16.72%	255,000,000.00	
Series A2	63.69%	731,770,359.76		55.94%	853,400,000.00	
Series A3	30.03%	345,000,000.00		22.62%	345,000,000.00	
Series B	1.38%	15,800,000.00	4.55%	1.04%	15,800,000.00	3.75%
Series C	1.38%	15,800,000.00	3.14%	1.04%	15,800,000.00	2.70%
Series D	1.31%	15,000,000.00	1.81%	0.98%	15,000,000.00	1.70%
Series E	2.22%	25,500,000.00		1.67%	25,500,000.00	
Issue of Bonds		1,148,870,359.76			1,525,500,000.00	
Reserve Fund	1.81%	20,313,416.03		1.70%	25,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		32,575,007.83	1.357%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,219,548.44	
Servicer ints collect not yet credited		651,374.45	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		50,231.68	3.338%
Start-up Loan S/T		100,463.24	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,440	8,276
Principal		
Principal outstanding	1,119,100,783.72	1,500,053,949.79
Average loan	150,416.77	181,253.50
Minimum	70.83	91,569.45
Maximum	1,294,886.42	1,428,868.85
Interest rate		
Weighted average (wac)	2.04%	4.71%
Minimum	1.43%	3.50%
Maximum	5.03%	6.67%
Final maturity		
Weighted average (WARM) (months)	285	325
Minimum	06/01/2011	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.41	7.37	0.03	8.51
10.01 - 20%	2.43	16.05	0.81	16.28
20.01 - 30%	5.89	25.80	3.01	25.66
30.01 - 40%	11.09	35.56	7.29	35.64
40.01 - 50%	16.88	45.40	12.28	45.22
50.01 - 60%	21.79	55.22	18.35	55.39
60.01 - 70%	25.36	65.03	23.87	65.30
70.01 - 80%	16.15	72.79	34.36	75.74
Weighted average (WALTV)		53.83		60.83
Minimum		0.05		6.35
Maximum		76.88		80.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.25%	0.31%	0.29%	0.40%
Annual Percentage Rate (CPR)	2.59%	2.94%	3.62%	3.43%	4.67%

Geographic distribution

	Current	At constitution date
Andalucia	15.31%	15.18%
Aragon	1.47%	1.52%
Asturias	1.32%	1.41%
Balearic Islands	3.13%	3.03%
Basque Country	8.77%	8.89%
Canary Islands	4.11%	4.18%
Cantabria	1.80%	1.80%
Castilla-La Mancha	2.61%	2.46%
Castilla-Leon	3.52%	3.54%
Catalonia	17.24%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.48%	0.44%
Galicia	1.94%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.49%	21.71%
Murcia	1.61%	1.56%
Navarra	0.18%	0.16%
Valencia	14.65%	14.80%

Current delinquency

Aging	Assets	Overdue debt Principal	Overdue debt Interest	Overdue debt Other	Overdue debt Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
Delinquencies										
Up to 1 month	254	99,650.36	31,535.11	0.00	131,185.47	6.00	41,682,659.60	41,813,845.07	50.40	51.37
from > 1 to ≤ 2 months	70	65,319.62	29,200.24	0.00	94,519.86	4.32	12,328,257.49	12,422,777.35	14.97	54.58
from > 2 to ≤ 3 months	46	71,952.58	35,630.38	0.00	107,582.96	4.92	8,188,235.82	8,295,818.78	10.00	55.73
from > 3 to ≤ 6 months	24	72,984.49	34,031.61	0.00	107,016.10	4.89	3,999,583.04	4,106,599.14	4.95	53.17
from > 6 to < 12 months	24	111,904.17	61,432.35	0.00	173,336.52	7.92	3,760,298.15	3,933,634.67	4.74	57.56
from ≥ 12 to < 18 months	15	98,036.02	54,330.95	0.00	152,366.97	6.96	1,936,655.95	2,089,022.92	2.52	65.92
from ≥ 18 to < 24 months	17	195,529.24	125,923.40	0.00	321,452.64	14.69	2,766,476.06	3,087,928.70	3.72	57.24
from ≥ 2 years	37	518,929.89	581,224.08	0.00	1,100,153.97	50.29	6,116,101.93	7,216,255.90	8.70	68.40
Subtotal	487	1,234,306.37	953,308.12	0.00	2,187,614.49	100.00	80,778,268.04	82,965,882.53	100.00	54.33
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	487	1,234,306.37	953,308.12	0.00	2,187,614.49		80,778,268.04	82,965,882.53		54.33

Additional information
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