

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 09/30/2011
 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
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Issued securities: Mortgage-Backed Bonds

Bonds Issue												
Series Code	ISIN	Issue date	N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Next coupon	Redemption		Rating
				Current	Original					Final maturity (legal)	Next	
Series A1	ES0313272009	10/11/2007	2,550	0.00	100,000.00	Floating	3-M Euribor+0.090%			10/20/2050	Amortized	Aaa
				0.00	255,000,000.00		21.Jan/Apr/Jul/Oct			21.Jan/Apr/Jul/Oct		AAA
				0.00%								
Series A2	ES0313272017	10/11/2007	8,534	83,316.67	100,000.00	Floating	3-M Euribor+0.180%	1.7880%	10/20/2011	10/20/2050	To be determined	Aaa
				711,024,461.78	853,400,000.00		21.Jan/Apr/Jul/Oct	380.701637 Gross	21.Jan/Apr/Jul/Oct	21.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	A+sf
				83.32%				308.368326 Net				AAA
Series A3	ES0313272025	10/11/2007	3,450	100,000.00	100,000.00	Floating	3-M Euribor+0.270%	1.8780%	10/20/2011	10/20/2050	To be determined	Aaa
				345,000,000.00	345,000,000.00		21.Jan/Apr/Jul/Oct	479.933333 Gross	21.Jan/Apr/Jul/Oct	21.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata / Secuential	A+sf
				100.00%				388.746000 Net				AAA
Series B	ES0313272033	10/11/2007	158	100,000.00	100,000.00	Floating	3-M Euribor+0.350%	1.9580%	10/20/2011	10/20/2050	To be determined	Aa3
				15,800,000.00	15,800,000.00		21.Jan/Apr/Jul/Oct	500.377778 Gross	21.Jan/Apr/Jul/Oct	21.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata under certain circumstances	A+sf
				100.00%				405.306000 Net				AA
Series C	ES0313272041	10/11/2007	158	100,000.00	100,000.00	Floating	3-M Euribor+0.450%	2.0580%	10/20/2011	10/20/2050	To be determined	Baa2
				15,800,000.00	15,800,000.00		21.Jan/Apr/Jul/Oct	525.933333 Gross	21.Jan/Apr/Jul/Oct	21.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata under certain circumstances	A-
				100.00%				426.006000 Net				Baa2
Series D	ES0313272058	10/11/2007	150	100,000.00	100,000.00	Floating	3-M Euribor+2.650%	4.2580%	10/20/2011	10/20/2050	To be determined	Ba3
				15,000,000.00	15,000,000.00		21.Jan/Apr/Jul/Oct	1,088.155556 Gross	21.Jan/Apr/Jul/Oct	21.Jan/Apr/Jul/Oct	"Pass-Through" Pro rata under certain circumstances	BB
				100.00%				881.406000 Net				BB
Series E	ES0313272066	10/11/2007	255	100,000.00	100,000.00	Floating	3-M Euribor+3.900%	5.5080%	10/20/2011	10/20/2050	To be determined	C
				25,500,000.00	25,500,000.00		21.Jan/Apr/Jul/Oct	1,407.600000 Gross	21.Jan/Apr/Jul/Oct	21.Jan/Apr/Jul/Oct	Due to Cash Reserve reduction	D
				100.00%				1,140.156000 Net				CCC-
Total				1,128,124,461.78	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	Date	% 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	Date	6.28	5.07	4.23	3.61	3.15	2.79	2.51	2.28	
		Final Maturity	Years	Date	10/27/2017	08/12/2016	10/09/2015	02/27/2015	09/12/2014	05/04/2014	01/20/2014	10/28/2013	
	Without optional redemption *	Average life	Years	Date	10/20/2024	07/20/2022	10/20/2020	07/20/2019	07/20/2018	10/20/2017	01/20/2017	07/20/2016	
		Final Maturity	Years	Date	10/27/2017	08/12/2016	10/09/2015	02/27/2015	09/12/2014	05/04/2014	01/20/2014	10/28/2013	
Series A3	With optional redemption *	Average life	Years	Date	17.81	15.47	13.41	11.69	10.34	9.23	8.25	7.44	
		Final Maturity	Years	Date	05/08/2029	01/02/2027	12/11/2024	03/25/2023	11/17/2021	10/07/2020	10/15/2019	12/26/2018	
	Without optional redemption *	Average life	Years	Date	18.58	16.23	14.19	12.48	11.06	9.88	8.89	8.05	
		Final Maturity	Years	Date	02/12/2030	10/06/2027	09/23/2025	01/08/2024	08/07/2022	06/01/2021	06/05/2020	08/06/2019	
Series B	With optional redemption *	Average life	Years	Date	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.01	
		Final Maturity	Years	Date	01/20/2032	10/20/2029	07/20/2027	07/20/2025	01/20/2024	10/20/2022	07/20/2021	07/20/2020	
	Without optional redemption *	Average life	Years	Date	27.07	24.83	22.91	20.93	19.07	17.38	15.84	14.49	
		Final Maturity	Years	Date	08/07/2038	05/12/2036	06/11/2034	06/17/2032	08/08/2030	12/01/2028	05/19/2027	01/10/2026	
Series C	With optional redemption *	Average life	Years	Date	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.01	
		Final Maturity	Years	Date	01/20/2032	10/20/2029	07/20/2027	07/20/2025	01/20/2024	10/20/2022	07/20/2021	07/20/2020	
	Without optional redemption *	Average life	Years	Date	28.85	26.98	24.91	23.08	21.25	19.50	17.91	16.48	
		Final Maturity	Years	Date	05/19/2040	07/03/2038	06/09/2036	08/11/2034	10/11/2032	01/13/2031	06/13/2029	12/30/2027	
Series D	With optional redemption *	Average life	Years	Date	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.01	
		Final Maturity	Years	Date	01/20/2032	10/20/2029	07/20/2027	07/20/2025	01/20/2024	10/20/2022	07/20/2021	07/20/2020	
	Without optional redemption *	Average life	Years	Date	32.23	30.74	29.17	27.44	25.74	24.08	22.47	20.94	
		Final Maturity	Years	Date	10/05/2043	04/08/2042	09/11/2040	12/19/2038	04/08/2037	08/12/2035	12/31/2033	06/20/2032	
Series E	With optional redemption *	Average life	Years	Date	20.52	18.27	16.01	14.01	12.51	11.26	10.01	9.01	
		Final Maturity	Years	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	
	Without optional redemption *	Average life	Years	Date	35.78	35.78	35.78	35.78	35.78	35.78	35.78	35.78	
		Final Maturity	Years	Date	01/20/2032	10/20/2029	07/20/2027	07/20/2025	01/20/2024	10/20/2022	07/20/2021	07/20/2020	

* 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	93.61%	1,056,024,461.78	6.03%	95.27%	1,453,400,000.00	4.81%
Series A1	0.00%	0.00		16.72%	255,000,000.00	
Series A2	63.03%	711,024,461.78		55.94%	853,400,000.00	
Series A3	30.58%	345,000,000.00		22.62%	345,000,000.00	
Series B	1.40%	15,800,000.00	4.59%	1.04%	15,800,000.00	3.75%
Series C	1.40%	15,800,000.00	3.16%	1.04%	15,800,000.00	2.70%
Series D	1.33%	15,000,000.00	1.80%	0.98%	15,000,000.00	1.70%
Series E	2.26%	25,500,000.00		1.67%	25,500,000.00	
Issue of Bonds		1,128,124,461.78			1,525,500,000.00	
Reserve Fund	1.80%	19,849,188.71	1.70%		25,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	40,241,911.29	1.630%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	2,452,787.68		
Servicer ints collect not yet credited	684,268.05		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		25,115.82	3.608%
Start-up Loan S/T		100,463.29	

Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	7,375	8,276		
Principal				
Principal outstanding	1,092,357,741.61	1,500,053,949.79		
Average loan	148,116.30	181,253.50		
Minimum	907.05	91,569.45		
Maximum	1,280,645.51	1,428,868.85		
Interest rate				
Weighted average (wac)	2.35%	4.71%		
Minimum	1.56%	3.50%		
Maximum	5.03%	6.67%		
Final maturity				
Weighted average (WARM) (months)	282	325		
Minimum	10/03/2011	01/09/2008		
Maximum	06/26/2047	06/01/2047		
Index (principal outstanding distribution)				
1-year EURIBORMIBOR	100.00%	100.00%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.45	7.18	0.03	8.51
10.01 - 20%	2.54	15.97	0.81	16.28
20.01 - 30%	6.21	25.78	3.01	25.66
30.01 - 40%	11.32	35.50	7.29	35.64
40.01 - 50%	17.25	45.35	12.28	45.22
50.01 - 60%	22.25	55.19	18.35	55.39
60.01 - 70%	25.57	65.06	23.87	65.30
70.01 - 80%	14.41	72.52	34.36	75.74
Weighted average (WALTV)	53.25		60.83	
Minimum	0.17		6.35	
Maximum	76.38		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.21%	0.22%	0.27%	0.38%
Annual Percentage Rate (CPR)	3.58%	2.51%	2.60%	3.18%	4.50%

Geographic distribution		
	Current	At constitution date
Andalucia	15.29%	15.18%
Aragon	1.47%	1.52%
Asturias	1.33%	1.41%
Balearic Islands	3.15%	3.03%
Basque Country	8.78%	8.89%
Canary Islands	4.07%	4.18%
Cantabria	1.76%	1.80%
Castilla-La Mancha	2.61%	2.46%
Castilla-Leon	3.52%	3.54%
Catalonia	17.34%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.43%	0.44%
Galicia	1.93%	2.01%
La Rioja	0.38%	0.40%
Madrid	21.47%	21.71%
Murcia	1.60%	1.56%
Navarra	0.18%	0.16%
Valencia	14.64%	14.80%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total					
<i>Delinquencies</i>										
Up to 1 month	264	100,923.30	39,792.42	0.00	140,715.72	5.94	43,448,994.30	43,589,710.02	49.68	50.17
from > 1 to ≤ 2 months	68	68,672.81	32,274.04	0.00	100,946.85	4.26	12,733,108.85	12,834,055.70	14.63	53.75
from > 2 to ≤ 3 months	57	78,798.04	46,754.96	0.00	125,553.00	5.30	9,195,739.72	9,321,292.72	10.62	58.68
from > 3 to ≤ 6 months	27	59,688.80	38,155.75	0.00	97,844.55	4.13	4,726,000.01	4,823,844.56	5.60	58.70
from > 6 to < 12 months	21	101,503.21	60,255.63	0.00	161,758.84	6.82	3,574,116.22	3,735,875.06	4.26	57.14
from ≥ 12 to < 18 months	20	155,792.31	86,318.63	0.00	242,110.94	10.21	3,042,043.33	3,284,154.27	3.74	60.81
from ≥ 18 to < 24 months	15	145,737.04	87,572.35	0.00	233,309.39	9.84	1,953,199.12	2,186,508.51	2.49	55.43
from ≥ 2 years	40	628,205.88	640,008.23	0.00	1,268,214.11	53.50	6,697,158.57	7,965,372.68	9.08	69.31
Subtotal	512	1,339,321.39	1,031,132.01	0.00	2,370,453.40	100.00	85,370,360.12	87,740,813.52	100.00	54.08
<i>Doubt debts (subjectives)</i>										
	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	512	1,339,321.39	1,031,132.01	0.00	2,370,453.40		85,370,360.12	87,740,813.52		54.08