

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 03/31/2009
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	37,203.23 94,868,236.50 37.20%	100,000.00 255,000,000.00	Floating 3-M Euribor+0.090% 21.Jan/Apr/Jul/Oct	2.5430% 04/20/2009 236.519535 Gross 193.946019 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	04/20/2009 "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	2.6330% 04/20/2009 658.250000 Gross 539.765000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secutential	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	2.7230% 04/20/2009 680.750000 Gross 558.215000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secutential	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	2.8030% 04/20/2009 700.750000 Gross 574.615000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / 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	2.9030% 04/20/2009 725.750000 Gross 595.115000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / 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	5.1030% 04/20/2009 1,275.750000 Gross 1,046.115000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / 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	6.3530% 04/20/2009 1,588.250000 Gross 1,302.365000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		1,365,368,236.50	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 A1	With optional redemption *	Average life	Years	0,74	0,56	0,46	0,39	0,35	0,33	0,30	0,28	
			Date	01/14/2010	09/11/2009	04/10/2009	08/09/2009	08/27/2009	08/18/2009	09/08/2009	07/30/2009	
		Final Maturity	Years	1,25	1,00	0,75	0,75	0,50	0,50	0,50	0,50	
		Date	07/20/2010	04/20/2010	01/20/2010	01/20/2010	10/20/2009	10/20/2009	10/20/2009	10/20/2009		
	Without optional redemption *	Average life	Years	0,74	0,56	0,46	0,39	0,35	0,33	0,30	0,28	
			Date	01/14/2010	09/11/2009	04/10/2009	08/09/2009	08/27/2009	08/18/2009	09/08/2009	07/30/2009	
Final Maturity		Years	1,25	1,00	0,75	0,75	0,50	0,50	0,50	0,50		
	Date	07/20/2010	04/20/2010	01/20/2010	01/20/2010	10/20/2009	10/20/2009	10/20/2009	10/20/2009			
Series A2	With optional redemption *	Average life	Years	9,19	7,16	5,78	4,80	4,08	3,54	3,11	2,77	
			Date	06/25/2018	06/17/2016	01/28/2015	05/02/2014	05/19/2013	01/11/2012	05/30/2012	01/27/2012	
		Final Maturity	Years	18,26	15,27	12,76	10,78	9,25	8,01	7,01	6,25	
		Date	07/20/2027	07/22/2024	01/20/2022	01/20/2020	07/20/2018	04/20/2017	04/20/2016	07/20/2015		
	Without optional redemption *	Average life	Years	9,19	7,16	5,78	4,80	4,08	3,54	3,11	2,77	
			Date	06/25/2018	06/17/2016	01/28/2015	05/02/2014	05/19/2013	01/11/2012	05/30/2012	01/27/2012	
Final Maturity		Years	18,26	15,27	12,76	10,78	9,25	8,01	7,01	6,25		
	Date	07/20/2027	07/22/2024	01/20/2022	01/20/2020	07/20/2018	04/20/2017	04/20/2016	07/20/2015			
Series A3	With optional redemption *	Average life	Years	22,67	19,65	17,08	14,78	12,92	11,36	10,06	9,09	
			Date	12/14/2031	08/12/2028	05/13/2026	01/24/2024	03/18/2022	08/26/2020	11/05/2019	05/20/2018	
		Final Maturity	Years	24,77	21,77	19,26	16,76	14,77	13,01	11,51	10,51	
		Date	01/20/2034	01/20/2031	07/20/2028	01/20/2026	01/22/2024	04/20/2022	10/20/2020	10/21/2019		
	Without optional redemption *	Average life	Years	24,27	21,52	19,00	16,78	14,87	13,26	11,89	10,73	
			Date	07/22/2033	10/21/2030	04/13/2028	01/24/2026	01/03/2024	07/20/2022	08/03/2021	08/01/2020	
Final Maturity		Years	38,27	38,27	38,27	38,27	38,27	38,27	38,27	38,27		
	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			
Series B	With optional redemption *	Average life	Years	18,26	15,36	13,05	11,15	9,67	8,46	7,48	6,72	
			Date	07/19/2027	08/25/2024	05/05/2022	12/06/2020	12/18/2018	03/10/2017	09/10/2016	07/01/2016	
		Final Maturity	Years	24,77	21,77	19,26	16,76	14,77	13,01	11,51	10,51	
		Date	01/20/2034	01/20/2031	07/20/2028	01/20/2026	01/22/2024	04/20/2022	10/20/2020	10/21/2019		
	Without optional redemption *	Average life	Years	19,05	16,28	13,99	12,14	10,63	9,39	8,38	7,53	
			Date	02/05/2028	07/25/2025	04/13/2023	05/06/2021	03/12/2019	08/09/2018	02/09/2017	10/27/2016	
Final Maturity		Years	38,27	38,27	38,27	38,27	38,27	38,27	38,27	38,27		
	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			
Series C	With optional redemption *	Average life	Years	18,26	15,36	13,05	11,15	9,67	8,46	7,48	6,72	
			Date	07/19/2027	08/25/2024	05/05/2022	12/06/2020	12/18/2018	03/10/2017	09/10/2016	07/01/2016	
		Final Maturity	Years	24,77	21,77	19,26	16,76	14,77	13,01	11,51	10,51	
		Date	01/20/2034	01/20/2031	07/20/2028	01/20/2026	01/22/2024	04/20/2022	10/20/2020	10/21/2019		
	Without optional redemption *	Average life	Years	19,05	16,28	13,99	12,14	10,63	9,39	8,38	7,53	
			Date	02/05/2028	07/25/2025	04/13/2023	05/06/2021	03/12/2019	08/09/2018	02/09/2017	10/27/2016	
Final Maturity		Years	38,27	38,27	38,27	38,27	38,27	38,27	38,27	38,27		
	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			
Series D	With optional redemption *	Average life	Years	18,26	15,36	13,05	11,15	9,67	8,46	7,48	6,72	
			Date	07/19/2027	08/24/2024	04/05/2022	12/06/2020	12/17/2018	03/10/2017	09/10/2016	07/01/2016	
		Final Maturity	Years	24,77	21,77	19,26	16,76	14,77	13,01	11,51	10,51	
		Date	01/20/2034	01/20/2031	07/20/2028	01/20/2026	01/22/2024	04/20/2022	10/20/2020	10/21/2019		
	Without optional redemption *	Average life	Years	19,05	16,27	13,99	12,14	10,63	9,39	8,37	7,53	
			Date	01/05/2028	07/24/2025	04/13/2023	05/06/2021	02/12/2019	08/09/2018	01/09/2017	10/26/2016	
Final Maturity		Years	38,27	38,27	38,27	38,27	38,27	38,27	38,27	38,27		
	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			
Series E	With optional redemption *	Average life	Years	19,35	16,46	14,18	12,19	10,62	9,32	8,23	7,46	
			Date	08/22/2028	09/30/2025	06/23/2023	06/24/2021	01/12/2019	11/08/2018	11/07/2017	02/10/2016	
		Final Maturity	Years	24,77	21,77	19,26	16,76	14,77	13,01	11,51	10,51	
		Date	01/20/2034	01/20/2031	07/20/2028	01/20/2026	01/22/2024	04/20/2022	10/20/2020	10/21/2019		
	Without optional redemption *	Average life	Years	26,11	24,71	23,69	22,94	22,38	21,95	21,61	21,34	
			Date	05/22/2035	12/30/2033	12/22/2032	03/23/2032	08/31/2031	03/27/2031	11/24/2030	08/17/2030	
Final Maturity		Years	38,27	38,27	38,27	38,27	38,27	38,27	38,27	38,27		
	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			

* 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
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Brief report

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Credit enhancement and financial operations

Credit enhancement (CE)					
	Current			At issue date	
			% CE		% CE
Class A	94.72%	1,293,268,236.50	5.38%	95.27%	1,453,400,000.00
Series A1	6.95%	94,868,236.50		16.72%	255,000,000.00
Series A2	62.50%	853,400,000.00		55.94%	853,400,000.00
Series A3	25.27%	345,000,000.00		22.62%	345,000,000.00
Series B	1.16%	15,800,000.00	4.20%	1.04%	15,800,000.00
Series C	1.16%	15,800,000.00	3.02%	1.04%	15,800,000.00
Series D	1.10%	15,000,000.00	1.90%	0.98%	15,000,000.00
Series E	1.87%	25,500,000.00		1.67%	25,500,000.00
Issue of Bonds		1,365,368,236.50			1,525,500,000.00
Reserve Fund	1.90%	25,500,000.00		1.70%	25,500,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		61,572,697.57	2.545%
Amortization Account		0.00	
Servicer ppal collect not yet credited		1,841,854.66	
Servicer ints collect not yet credited		2,087,394.25	
Liabilities	Available	Balance	Interest
Start-up Loan		376,737.21	4.510%

Collateral: Residential mortgage loans

General			
	Current		At constitution date
Count		7,865	8,276
Principal			
Principal outstanding		1,316,752,539.70	1,500,053,949.79
Average loan		167,419.27	181,253.50
Minimum		2,559.64	91,569.45
Maximum		1,387,824.83	1,428,868.85
Interest rate			
Weighted average (wac)		5.10%	4.71%
Minimum		2.44%	3.50%
Maximum		7.36%	6.67%
Final maturity			
Weighted average (WARM) (months)		308	325
Minimum		05/18/2009	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	% LTV
0.01 - 10%	0.20	7.86	0.03
10.01 - 20%	1.36	16.20	0.81
20.01 - 30%	4.11	25.63	3.01
30.01 - 40%	8.81	35.46	7.29
40.01 - 50%	13.68	45.27	12.28
50.01 - 60%	19.72	55.14	18.35
60.01 - 70%	24.41	65.15	23.87
70.01 - 80%	27.71	74.69	34.36
Weighted average (WALTV)	58.08		60.83
Minimum	0.22		6.35
Maximum	80.00		80.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.42%	0.39%	0.48%	0.52%	0.55%
Annual Percentage Rate (CPR)	4.93%	4.56%	5.66%	6.07%	6.39%

Geographic distribution		
	Current	At constitution date
Andalucia	15.30%	15.18%
Aragon	1.51%	1.52%
Asturias	1.30%	1.41%
Balearic Islands	3.19%	3.03%
Basque Country	9.01%	8.89%
Canary Islands	4.08%	4.18%
Cantabria	1.79%	1.80%
Castilla-La Mancha	2.56%	2.46%
Castilla-Leon	3.53%	3.54%
Catalonia	17.09%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.45%	0.44%
Galicia	2.03%	2.01%
La Rioja	0.38%	0.40%
Madrid	21.21%	21.71%
Murcia	1.61%	1.56%
Navarra	0.16%	0.16%
Valencia	14.77%	14.80%

Current delinquency								
Aging	Assets	Overdue debt				Outstanding debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%	Total debt	%
<i>Delinquencies</i>								
Up to 1 month	257	71,865.39	109,939.25	0.00	181,804.64	17.29	44,701,737.41	60.81
from > 1 to ≤ 2 months	51	40,312.83	69,864.53	0.00	110,177.36	10.48	9,351,277.99	12.82
from > 2 to ≤ 3 months	41	169,446.13	101,203.61	0.00	270,649.74	25.73	8,131,689.70	11.38
from > 3 to ≤ 6 months	30	44,675.77	115,890.33	0.00	160,566.10	15.27	5,722,036.33	7.97
from > 6 to < 12 months	22	58,955.18	143,525.64	0.00	202,480.82	19.25	3,616,891.44	5.17
from ≥ 12 to < 18 months	6	35,997.42	90,067.22	0.00	126,064.64	11.99	1,239,876.76	1.85
Subtotal	407	421,252.72	630,490.58	0.00	1,051,743.30	100.00	72,763,509.63	100.00
<i>Doubt debts (subjectives)</i>								
	0	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
Total	407	421,252.72	630,490.58	0.00	1,051,743.30		72,763,509.63	57.20

Additional information