

BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2009
Currency: EUR



Date of constitution
10/08/2007

VAT Reg. no.
V85232072

Management Company
Europa de Titulización, S.G.F.T

Originator
Bankinter

Service
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	28,227.12 71,979,156.00 28.23%	100,000.00 255,000,000.00	Floating 3-M Euribor+0.090% 21.Jan/Apr/Jul/Oct	1.5000% 07/20/2009 107.027830 Gross 87.762821 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	07/20/2009 "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	1.5900% 07/20/2009 401.916667 Gross 329.571667 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	1.6800% 07/20/2009 424.666667 Gross 348.226667 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	1.7600% 07/20/2009 444.888889 Gross 364.808889 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	1.8600% 07/20/2009 470.166667 Gross 385.536667 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	4.0600% 07/20/2009 1,026.277778 Gross 841.547778 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	5.3100% 07/20/2009 1,342.250000 Gross 1,100.645000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C CCC-	C CCC-	
Total		1,342,479,156.00	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	0.51	0.40	0.35	0.31	0.28	0.25	0.25	0.25	
			Date	01/20/2010	12/13/2009	11/24/2009	11/11/2009	10/29/2009	10/20/2009	10/20/2009	10/20/2009	
		Final Maturity	Years	1.00	0.75	0.50	0.50	0.50	0.25	0.25	0.25	
		Date	07/20/2010	04/20/2010	01/20/2010	01/20/2010	01/20/2010	10/20/2009	10/20/2009	10/20/2009		
	Without optional redemption *	Average life	Years	0.51	0.40	0.35	0.31	0.28	0.25	0.25	0.25	
			Date	01/20/2010	12/13/2009	11/24/2009	11/11/2009	10/29/2009	10/20/2009	10/20/2009	10/20/2009	
Final Maturity		Years	1.00	0.75	0.50	0.50	0.50	0.25	0.25	0.25		
	Date	07/20/2010	04/20/2010	01/20/2010	01/20/2010	01/20/2010	10/20/2009	10/20/2009	10/20/2009			
Series A2	With optional redemption *	Average life	Years	8.48	6.66	5.41	4.51	3.85	3.35	2.96	2.64	
			Date	10/01/2018	03/16/2016	12/14/2014	01/22/2014	05/26/2013	11/24/2012	03/07/2012	09/03/2012	
		Final Maturity	Years	17.26	14.52	12.26	10.26	9.01	7.76	7.01	6.25	
		Date	10/20/2026	01/22/2024	10/20/2021	10/21/2019	07/20/2018	04/20/2017	07/20/2016	10/20/2015		
	Without optional redemption *	Average life	Years	8.48	6.66	5.41	4.51	3.85	3.35	2.96	2.64	
			Date	10/01/2018	03/16/2016	12/14/2014	01/22/2014	05/26/2013	11/24/2012	03/07/2012	09/03/2012	
Final Maturity		Years	17.26	14.52	12.26	10.26	9.01	7.76	7.01	6.25		
	Date	10/20/2026	01/22/2024	10/20/2021	10/21/2019	07/20/2018	04/20/2017	07/20/2016	10/20/2015			
Series A3	With optional redemption *	Average life	Years	21.91	19.05	16.44	14.30	12.50	11.08	9.81	8.86	
			Date	10/06/2031	01/08/2028	12/23/2025	04/11/2023	01/13/2022	08/14/2020	10/05/2019	05/28/2018	
		Final Maturity	Years	24.02	21.27	18.52	16.26	14.26	12.76	11.26	10.26	
		Date	07/20/2033	10/21/2030	01/20/2028	10/20/2025	10/20/2023	04/20/2022	10/20/2020	10/21/2019		
	Without optional redemption *	Average life	Years	23.58	20.88	18.44	16.30	14.47	12.92	11.60	10.48	
			Date	09/02/2033	01/06/2030	12/22/2027	02/11/2025	05/01/2024	06/17/2022	02/22/2020	10/01/2020	
Final Maturity		Years	38.02	38.02	38.02	38.02	38.02	38.02	38.02	38.02		
	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	17.48	14.76	12.50	10.74	9.32	8.21	7.26	6.53	
			Date	07/01/2027	04/17/2024	01/17/2022	04/13/2020	11/11/2018	02/10/2017	10/21/2016	01/28/2016	
		Final Maturity	Years	24.02	21.27	18.52	16.26	14.26	12.76	11.26	10.26	
		Date	07/20/2033	10/21/2030	01/20/2028	10/20/2025	10/20/2023	04/20/2022	10/20/2020	10/21/2019		
	Without optional redemption *	Average life	Years	18.30	15.65	13.48	11.72	10.29	9.11	8.14	7.33	
			Date	02/11/2027	11/03/2025	09/01/2023	06/04/2021	10/31/2019	08/28/2018	07/09/2017	11/13/2016	
Final Maturity		Years	38.02	38.02	38.02	38.02	38.02	38.02	38.02	38.02		
	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	17.48	14.76	12.50	10.74	9.32	8.21	7.26	6.53	
			Date	07/01/2027	04/17/2024	01/17/2022	04/13/2020	11/11/2018	02/10/2017	10/21/2016	01/28/2016	
		Final Maturity	Years	24.02	21.27	18.52	16.26	14.26	12.76	11.26	10.26	
		Date	07/20/2033	10/21/2030	01/20/2028	10/20/2025	10/20/2023	04/20/2022	10/20/2020	10/21/2019		
	Without optional redemption *	Average life	Years	18.30	15.65	13.48	11.72	10.29	9.11	8.14	7.33	
			Date	02/11/2027	11/03/2025	09/01/2023	06/04/2021	10/30/2019	08/28/2018	07/09/2017	11/13/2016	
Final Maturity		Years	38.02	38.02	38.02	38.02	38.02	38.02	38.02	38.02		
	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	17.48	14.75	12.50	10.74	9.32	8.21	7.26	6.53	
			Date	07/01/2027	04/17/2024	01/16/2022	04/13/2020	10/11/2018	02/10/2017	10/21/2016	01/28/2016	
		Final Maturity	Years	24.02	21.27	18.52	16.26	14.26	12.76	11.26	10.26	
		Date	07/20/2033	10/21/2030	01/20/2028	10/20/2025	10/20/2023	04/20/2022	10/20/2020	10/21/2019		
	Without optional redemption *	Average life	Years	18.30	15.65	13.48	11.72	10.29	9.11	8.14	7.32	
			Date	02/11/2027	11/03/2025	09/01/2023	06/04/2021	10/30/2019	08/27/2018	07/09/2017	11/13/2016	
Final Maturity		Years	38.02	38.02	38.02	38.02	38.02	38.02	38.02	38.02		
	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	18.58	15.91	13.58	11.76	10.23	9.08	8.01	7.26	
			Date	12/02/2028	12/06/2025	02/14/2023	04/20/2021	11/10/2019	08/16/2018	07/22/2017	10/20/2016	
		Final Maturity	Years	24.02	21.27	18.52	16.26	14.26	12.76	11.26	10.26	
		Date	07/20/2033	10/21/2030	01/20/2028	10/20/2025	10/20/2023	04/20/2022	10/20/2020	10/21/2019		
	Without optional redemption *	Average life	Years	25.58	24.29	23.34	22.64	22.12	21.71	21.40	21.14	
			Date	12/02/2035	10/26/2033	11/14/2032	04/03/2032	08/26/2031	01/04/2031	06/12/2030	03/09/2030	
Final Maturity		Years	38.02	38.02	38.02	38.02	38.02	38.02	38.02	38.02		
	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%

BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 06/30/2009
Currency: EUR

Date of constitution
10/08/2007

VAT Reg. no.
V85232072

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankinter

Service
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

Credit enhancement and financial operations

Credit enhancement (CE)					
Current			At issue date		
		% CE			% CE
Class A	94.63%	1,270,379,156.00	5.47%	95.27%	1,453,400,000.00
Series A1	5.36%	71,979,156.00		16.72%	255,000,000.00
Series A2	63.57%	853,400,000.00		55.94%	853,400,000.00
Series A3	25.70%	345,000,000.00		22.62%	345,000,000.00
Series B	1.18%	15,800,000.00	4.27%	1.04%	15,800,000.00
Series C	1.18%	15,800,000.00	3.08%	1.04%	15,800,000.00
Series D	1.12%	15,000,000.00	1.94%	0.98%	15,000,000.00
Series E	1.90%	25,500,000.00		1.67%	25,500,000.00
Issue of Bonds		1,342,479,156.00			1,525,500,000.00
Reserve Fund	1.94%	25,500,000.00		1.70%	25,500,000.00

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	61,012,680.75	1.430%
Amortization Account		0.00
Service ppal collect not yet credited	2,417,514.47	
Service ints collect not yet credited	1,985,948.20	
Liabilities	Available	Balance Interest
Start-up Loan	351,621.40	3.410%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,808	8,276
Principal			
Principal outstanding		1,292,057,999.61	1,500,053,949.79
Average loan		165,478.74	181,253.50
Minimum		3,660.45	91,569.45
Maximum		1,378,727.90	1,428,868.85
Interest rate			
Weighted average (wac)		4.32%	4.71%
Minimum		1.82%	3.50%
Maximum		7.36%	6.67%
Final maturity			
Weighted average (WARM) (months)		305	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%		0.22	7.65	0.03	8.51
10.01 - 20%		1.45	16.11	0.81	16.28
20.01 - 30%		4.24	25.54	3.01	25.66
30.01 - 40%		8.87	35.40	7.29	35.64
40.01 - 50%		14.13	45.21	12.28	45.22
50.01 - 60%		20.01	55.16	18.35	55.39
60.01 - 70%		24.40	65.14	23.87	65.30
70.01 - 80%		26.69	74.53	34.36	75.74
Weighted average (WALT)		57.68		60.83	
Minimum		0.82		6.35	
Maximum		80.00		80.00	

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.39%	0.38%	0.48%	0.52%
Annual Percentage Rate (CPR)	3.63%	4.57%	4.52%	5.63%	6.12%

Geographic distribution

	Current	At constitution date
Andalucia	15.34%	15.18%
Aragon	1.51%	1.52%
Asturias	1.30%	1.41%
Balearic Islands	3.20%	3.03%
Basque Country	9.00%	8.89%
Canary Islands	4.09%	4.18%
Cantabria	1.78%	1.80%
Castilla-La Mancha	2.57%	2.46%
Castilla-Leon	3.56%	3.54%
Catalonia	17.06%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.46%	0.44%
Galicia	1.97%	2.01%
La Rioja	0.38%	0.40%
Madrid	21.19%	21.71%
Murcia	1.62%	1.56%
Navarra	0.16%	0.16%
Valencia	14.80%	14.80%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	247	76,569.89	92,297.94	0.00	168,867.83	15.31	45,137,917.18	45,306,785.01	58.14	56.44
from > 1 to ≤ 2 months	61	38,354.24	70,351.33	0.00	108,705.57	9.86	11,463,914.36	11,572,619.93	14.85	61.17
from > 2 to ≤ 3 months	34	50,954.14	68,844.11	0.00	119,798.25	10.86	6,940,353.78	7,060,152.03	9.06	55.64
from > 3 to ≤ 6 months	34	48,701.72	112,309.24	0.00	161,010.96	14.60	5,397,135.39	5,558,146.35	7.13	61.59
from > 6 to ≤ 12 months	31	85,117.75	240,475.61	0.00	325,593.36	29.53	5,844,088.53	6,169,681.89	7.92	66.98
from ≥ 12 to < 18 months	10	59,747.01	121,557.07	0.00	181,304.08	16.44	1,760,050.62	1,941,354.70	2.49	65.68
from ≥ 18 to < 24 months	2	8,962.66	28,439.11	0.00	37,401.77	3.39	280,867.94	318,269.71	0.41	72.09
Subtotal	419	368,407.41	734,274.41	0.00	1,102,681.82	100.00	76,824,327.80	77,927,009.62	100.00	58.36
<i>Doubt debts (subjectives)</i>										
	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	419	368,407.41	734,274.41	0.00	1,102,681.82		76,824,327.80	77,927,009.62		58.36

Additional information