

BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2009
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	17,943.69 45,756,409.50 17.94%	100,000.00 255,000,000.00	Floating 3-M Euribor+0.090% 21.Jan/Apr/Jul/Oct	1.0590% 10/20/2009 48.561606 Gross 39.820517 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	10/20/2009 "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	1.1490% 10/20/2009 293.633333 Gross 240.779333 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	1.2390% 10/20/2009 316.633333 Gross 259.639333 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	1.3190% 10/20/2009 337.077778 Gross 276.403778 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	1.4190% 10/20/2009 362.633333 Gross 297.359333 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	3.6190% 10/20/2009 924.855556 Gross 758.381556 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	4.8690% 10/20/2009 1,244.300000 Gross 1,020.326000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		1,316,256,409.50	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	0.34	0.29	0.26	0.25	0.24	0.22	0.21	0.20
			Date	03/01/2010	12/13/2009	04/12/2009	11/29/2009	11/25/2009	11/20/2009	11/15/2009	11/11/2009
		Final Maturity	Years	0.64	0.64	0.39	0.39	0.39	0.39	0.39	0.39
			Date	04/20/2010	04/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010
	Without optional redemption *	Average life	Years	0.34	0.29	0.26	0.25	0.24	0.22	0.21	0.20
			Date	03/01/2010	12/13/2009	04/12/2009	11/29/2009	11/25/2009	11/20/2009	11/15/2009	11/11/2009
Final Maturity		Years	0.64	0.64	0.39	0.39	0.39	0.39	0.39	0.39	
		Date	04/20/2010	04/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	
Series A2	With optional redemption *	Average life	Years	8.10	6.40	5.23	4.39	3.76	3.29	2.91	2.61
			Date	04/10/2017	01/23/2016	11/20/2014	01/17/2014	04/06/2013	12/12/2012	07/28/2012	08/04/2012
		Final Maturity	Years	16.90	14.15	11.89	10.15	8.64	7.64	6.89	6.14
			Date	07/20/2026	10/20/2023	07/20/2021	10/21/2019	04/20/2018	04/20/2017	07/20/2016	10/20/2015
	Without optional redemption *	Average life	Years	8.10	6.40	5.23	4.39	3.76	3.29	2.91	2.61
			Date	04/10/2017	01/23/2016	11/20/2014	01/17/2014	04/06/2013	12/12/2012	07/28/2012	08/04/2012
Final Maturity		Years	16.90	14.15	11.89	10.15	8.64	7.64	6.89	6.14	
		Date	07/20/2026	10/20/2023	07/20/2021	10/21/2019	04/20/2018	04/20/2017	07/20/2016	10/20/2015	
Series A3	With optional redemption *	Average life	Years	21.48	18.67	16.10	14.00	12.33	10.84	9.70	8.76
			Date	02/18/2031	04/25/2028	02/10/2025	08/28/2023	12/27/2021	01/07/2020	10/05/2019	02/06/2018
		Final Maturity	Years	23.65	20.90	18.15	15.90	14.15	12.40	11.15	10.15
			Date	04/20/2033	07/22/2030	10/20/2027	07/21/2025	10/20/2023	01/20/2022	10/20/2020	10/21/2019
	Without optional redemption *	Average life	Years	23.16	20.51	18.12	16.03	14.26	12.74	11.46	10.37
			Date	10/22/2032	02/27/2030	08/10/2027	08/09/2025	11/29/2023	05/26/2022	12/02/2021	10/01/2020
Final Maturity		Years	37.91	37.91	37.91	37.91	37.91	37.91	37.91	37.91	
		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	17.04	14.39	12.21	10.51	9.17	8.04	7.17	6.46
			Date	09/09/2026	01/19/2024	11/14/2021	02/29/2020	10/31/2018	09/14/2017	10/29/2016	12/02/2016
		Final Maturity	Years	23.65	20.90	18.15	15.90	14.15	12.40	11.15	10.15
			Date	04/20/2033	07/22/2030	10/20/2027	07/21/2025	10/20/2023	01/20/2022	10/20/2020	10/21/2019
	Without optional redemption *	Average life	Years	17.86	15.30	13.20	11.50	10.12	8.98	8.03	7.24
			Date	06/07/2027	12/14/2024	10/11/2022	02/27/2021	10/10/2019	08/20/2018	10/09/2017	11/26/2016
Final Maturity		Years	37.91	37.91	37.91	37.91	37.91	37.91	37.91	37.91	
		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	17.04	14.39	12.21	10.51	9.17	8.04	7.17	6.46
			Date	09/09/2026	01/19/2024	11/14/2021	02/29/2020	10/31/2018	09/14/2017	10/29/2016	12/02/2016
		Final Maturity	Years	23.65	20.90	18.15	15.90	14.15	12.40	11.15	10.15
			Date	04/20/2033	07/22/2030	10/20/2027	07/21/2025	10/20/2023	01/20/2022	10/20/2020	10/21/2019
	Without optional redemption *	Average life	Years	17.86	15.30	13.20	11.50	10.12	8.98	8.03	7.24
			Date	06/07/2027	12/14/2024	10/11/2022	02/27/2021	10/10/2019	08/20/2018	10/09/2017	11/26/2016
Final Maturity		Years	37.91	37.91	37.91	37.91	37.91	37.91	37.91	37.91	
		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	17.04	14.39	12.21	10.50	9.17	8.04	7.17	6.45
			Date	08/09/2026	01/18/2024	11/13/2021	02/29/2020	10/30/2018	09/14/2017	10/29/2016	11/02/2016
		Final Maturity	Years	23.65	20.90	18.15	15.90	14.15	12.40	11.15	10.15
			Date	04/20/2033	07/22/2030	10/20/2027	07/21/2025	10/20/2023	01/20/2022	10/20/2020	10/21/2019
	Without optional redemption *	Average life	Years	17.86	15.30	13.20	11.50	10.12	8.98	8.03	7.24
			Date	06/07/2027	12/13/2024	09/11/2022	02/26/2021	10/10/2019	08/20/2018	10/09/2017	11/26/2016
Final Maturity		Years	37.91	37.91	37.91	37.91	37.91	37.91	37.91	37.91	
		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	18.16	15.55	13.28	11.49	10.11	8.85	7.92	7.17
			Date	10/26/2027	03/17/2025	07/12/2022	02/22/2021	09/10/2019	06/07/2018	07/30/2017	10/30/2016
		Final Maturity	Years	23.65	20.90	18.15	15.90	14.15	12.40	11.15	10.15
			Date	04/20/2033	07/22/2030	10/20/2027	07/21/2025	10/20/2023	01/20/2022	10/20/2020	10/21/2019
	Without optional redemption *	Average life	Years	25.29	24.06	23.16	22.50	22.00	21.61	21.30	21.05
			Date	10/12/2034	09/15/2033	10/22/2032	08/24/2031	05/04/2031	12/14/2030	09/15/2030	09/15/2030
Final Maturity		Years	37.91	37.91	37.91	37.91	37.91	37.91	37.91	37.91	
		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

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Credit enhancement and financial operations

Credit enhancement (CE)					
Current			At issue date		
		% CE			% CE
Class A	94.52%	1,244,156,409.50	5.59%	95.27%	1,453,400,000.00
Series A1	3.48%	45,756,409.50		16.72%	255,000,000.00
Series A2	64.84%	853,400,000.00		55.94%	853,400,000.00
Series A3	26.21%	345,000,000.00		22.62%	345,000,000.00
Series B	1.20%	15,800,000.00	4.36%	1.04%	15,800,000.00
Series C	1.20%	15,800,000.00	3.14%	1.04%	15,800,000.00
Series D	1.14%	15,000,000.00	1.98%	0.98%	15,000,000.00
Series E	1.94%	25,500,000.00		1.67%	25,500,000.00
Issue of Bonds		1,316,256,409.50			1,525,500,000.00
Reserve Fund	1.98%	25,500,000.00		1.70%	25,500,000.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,771	8,276
Principal			
Principal outstanding		1,277,277,781.06	1,500,053,949.79
Average loan		164,364.66	181,253.50
Minimum		7.48	91,569.45
Maximum		1,371,907.30	1,428,868.85
Interest rate			
Weighted average (wac)		3.67%	4.71%
Minimum		1.59%	3.50%
Maximum		7.07%	6.67%
Final maturity			
Weighted average (WARM) (months)		303	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%

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	43,864,934.41	0.982%
Amortization Account		0.00
Service ppal collect not yet credited	1,736,246.76	
Service ints collect not yet credited	1,458,632.19	
Liabilities	Available	Balance Interest
Start-up Loan	326,505.59	2.969%

LTV Distribution

		Current	At constitution date	
		% Pool % LTV	% Pool	% LTV
0.01 - 10%		0.22 7.55	0.03	8.51
10.01 - 20%		1.49 16.14	0.81	16.28
20.01 - 30%		4.41 25.59	3.01	25.66
30.01 - 40%		9.07 35.44	7.29	35.64
40.01 - 50%		14.12 45.22	12.28	45.22
50.01 - 60%		20.36 55.16	18.35	55.39
60.01 - 70%		24.39 65.17	23.87	65.30
70.01 - 80%		25.94 74.44	34.36	75.74
Weighted average (WALT)		57.42		60.83
Minimum		0.00		6.35
Maximum		80.00		80.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.33%	0.37%	0.44%	0.51%
Annual Percentage Rate (CPR)	3.02%	3.87%	4.39%	5.15%	5.94%

Geographic distribution

	Current	At constitution date
Andalucia	15.33%	15.18%
Aragon	1.51%	1.52%
Asturias	1.30%	1.41%
Balearic Islands	3.18%	3.03%
Basque Country	9.01%	8.89%
Canary Islands	4.09%	4.18%
Cantabria	1.78%	1.80%
Castilla-La Mancha	2.57%	2.46%
Castilla-Leon	3.55%	3.54%
Catalonia	17.09%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.45%	0.44%
Galicia	1.97%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.18%	21.71%
Murcia	1.63%	1.56%
Navarra	0.17%	0.16%
Valencia	14.81%	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	255	84,675.00	76,849.35	0.00	161,524.35	12.60	43,881,757.57	44,043,281.92	53.08	52.90
from > 1 to ≤ 2 months	77	61,311.42	90,806.80	0.00	152,118.22	11.87	15,514,456.13	15,666,574.35	18.88	59.78
from > 2 to ≤ 3 months	31	47,187.38	54,208.74	0.00	101,396.12	7.91	6,281,359.06	6,382,755.18	7.69	55.84
from > 3 to ≤ 6 months	34	56,691.31	100,493.16	0.00	157,184.47	12.26	6,173,409.49	6,330,593.96	7.63	57.48
from > 6 to < 12 months	37	96,941.58	235,473.42	0.00	332,415.00	25.93	6,102,469.77	6,434,884.77	7.75	63.39
from ≥ 12 to < 18 months	16	66,096.65	162,754.92	0.00	228,851.57	17.85	2,669,423.19	2,898,274.76	3.49	67.47
from ≥ 18 to < 24 months	5	48,919.29	99,379.72	0.00	148,299.01	11.57	1,075,084.64	1,223,383.65	1.47	63.87
Subtotal	455	461,822.63	819,966.11	0.00	1,281,788.74	100.00	81,697,959.85	82,979,748.59	100.00	55.97
<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	455	461,822.63	819,966.11	0.00	1,281,788.74		81,697,959.85	82,979,748.59		55.97

Additional information