

BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 09/30/2009
Currency: EUR



Date of constitution
10/08/2007

VAT Reg. no.
V85232072

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

Originator
Bankinter

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	0.35	0.29	0.25	0.25	0.25	0.25	0.25	0.25	
			Date	02/24/2010	02/02/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	
		Final Maturity	Years	0.50	0.50	0.25	0.25	0.25	0.25	0.25	0.25	
		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	0.35	0.29	0.25	0.25	0.25	0.25	0.25	0.25	
			Date	02/24/2010	02/02/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	
Final Maturity		Years	0.50	0.50	0.25	0.25	0.25	0.25	0.25	0.25		
	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	7.81	6.18	5.06	4.24	3.64	3.18	2.81	2.52	
			Date	10/08/2017	12/25/2015	08/11/2014	01/16/2014	09/06/2013	12/22/2012	11/08/2012	04/25/2012	
		Final Maturity	Years	16.51	13.76	11.51	10.01	8.50	7.50	6.75	6.00	
		Date	04/20/2026	07/20/2023	04/20/2021	10/21/2019	04/20/2018	04/20/2017	07/20/2016	10/20/2015		
	Without optional redemption *	Average life	Years	7.81	6.18	5.06	4.24	3.64	3.18	2.81	2.52	
			Date	10/08/2017	12/25/2015	08/11/2014	01/16/2014	09/06/2013	12/22/2012	11/08/2012	04/25/2012	
Final Maturity		Years	16.51	13.76	11.51	10.01	8.50	7.50	6.75	6.00		
	Date	04/20/2026	07/20/2023	04/20/2021	10/21/2019	04/20/2018	04/20/2017	07/20/2016	10/20/2015			
Series A3	With optional redemption *	Average life	Years	21.11	18.32	15.89	13.81	12.16	10.69	9.56	8.63	
			Date	11/25/2030	10/02/2028	04/09/2025	10/08/2023	12/15/2021	06/25/2020	08/05/2019	04/06/2018	
		Final Maturity	Years	23.27	20.52	18.01	15.76	14.01	12.26	11.01	10.01	
		Date	01/20/2033	04/22/2030	10/20/2027	07/21/2025	10/20/2023	01/20/2022	10/20/2020	10/21/2019		
	Without optional redemption *	Average life	Years	22.82	20.20	17.85	15.80	14.05	12.56	11.30	10.23	
			Date	10/08/2032	12/27/2029	08/20/2027	03/08/2025	03/11/2023	10/05/2022	04/02/2021	08/01/2020	
Final Maturity		Years	37.77	37.77	37.77	37.77	37.77	37.77	37.77	37.77		
	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	16.68	14.09	12.00	10.32	9.02	7.91	7.04	6.34	
			Date	06/20/2026	11/18/2023	10/17/2021	02/13/2020	10/23/2018	09/13/2017	01/11/2016	02/19/2016	
		Final Maturity	Years	23.27	20.52	18.01	15.76	14.01	12.26	11.01	10.01	
		Date	01/20/2033	04/22/2030	10/20/2027	07/21/2025	10/20/2023	01/20/2022	10/20/2020	10/21/2019		
	Without optional redemption *	Average life	Years	17.52	15.01	12.96	11.30	9.94	8.83	7.90	7.12	
			Date	04/23/2027	10/19/2024	03/10/2022	02/02/2021	09/26/2019	08/15/2018	10/09/2017	01/12/2016	
Final Maturity		Years	37.77	37.77	37.77	37.77	37.77	37.77	37.77	37.77		
	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	16.68	14.09	12.00	10.32	9.02	7.91	7.04	6.34	
			Date	06/20/2026	11/18/2023	10/17/2021	02/13/2020	10/23/2018	09/13/2017	01/11/2016	02/19/2016	
		Final Maturity	Years	23.27	20.52	18.01	15.76	14.01	12.26	11.01	10.01	
		Date	01/20/2033	04/22/2030	10/20/2027	07/21/2025	10/20/2023	01/20/2022	10/20/2020	10/21/2019		
	Without optional redemption *	Average life	Years	17.52	15.01	12.96	11.30	9.94	8.83	7.90	7.12	
			Date	04/23/2027	10/19/2024	03/10/2022	02/02/2021	09/26/2019	08/15/2018	10/09/2017	01/12/2016	
Final Maturity		Years	37.77	37.77	37.77	37.77	37.77	37.77	37.77	37.77		
	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	16.68	14.09	12.00	10.32	9.02	7.90	7.04	6.34	
			Date	06/20/2026	11/17/2023	10/16/2021	02/13/2020	10/23/2018	09/13/2017	01/11/2016	02/19/2016	
		Final Maturity	Years	23.27	20.52	18.01	15.76	14.01	12.26	11.01	10.01	
		Date	01/20/2033	04/22/2030	10/20/2027	07/21/2025	10/20/2023	01/20/2022	10/20/2020	10/21/2019		
	Without optional redemption *	Average life	Years	17.52	15.01	12.96	11.30	9.94	8.82	7.90	7.12	
			Date	04/22/2027	10/19/2024	02/10/2022	02/02/2021	09/26/2019	08/14/2018	10/09/2017	01/12/2016	
Final Maturity		Years	37.77	37.77	37.77	37.77	37.77	37.77	37.77	37.77		
	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	17.80	15.23	13.10	11.33	9.97	8.72	7.79	7.06	
			Date	03/08/2027	06/01/2025	11/23/2022	02/15/2021	07/10/2019	08/07/2018	04/08/2017	09/11/2016	
		Final Maturity	Years	23.27	20.52	18.01	15.76	14.01	12.26	11.01	10.01	
		Date	01/20/2033	04/22/2030	10/20/2027	07/21/2025	10/20/2023	01/20/2022	10/20/2020	10/21/2019		
	Without optional redemption *	Average life	Years	25.05	23.86	22.98	22.34	21.85	21.48	21.18	20.93	
			Date	01/11/2034	08/22/2033	08/10/2032	02/16/2032	08/22/2031	07/04/2031	12/18/2030	09/21/2030	
Final Maturity		Years	37.77	37.77	37.77	37.77	37.77	37.77	37.77	37.77		
	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%	1,453,400,000.00	4.81%
Series A1	3.48%	45,756,409.50		255,000,000.00	
Series A2	64.84%	853,400,000.00		853,400,000.00	
Series A3	26.21%	345,000,000.00		345,000,000.00	
Series B	1.20%	15,800,000.00	4.36%	15,800,000.00	3.75%
Series C	1.20%	15,800,000.00	3.14%	15,800,000.00	2.70%
Series D	1.14%	15,000,000.00	1.98%	15,000,000.00	1.70%
Series E	1.94%	25,500,000.00		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		25,500,000.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,760	8,276
Principal			
Principal outstanding		1,271,478,595.04	1,500,053,949.79
Average loan		163,850.33	181,253.50
Minimum		748.49	91,569.45
Maximum		1,368,486.93	1,428,868.85
Interest rate			
Weighted average (wac)		3.28%	4.71%
Minimum		1.58%	3.50%
Maximum		6.88%	6.67%
Final maturity			
Weighted average (WARM) (months)		302	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		53,131,943.82	0.982%
Amortization Account		0.00	
Servicer ppal collect not yet credited		2,381,459.96	
Servicer ints collect not yet credited		1,246,884.89	
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%	0.24	7.53	0.03	8.51
10.01 - 20%	1.50	16.18	0.81	16.28
20.01 - 30%	4.50	25.62	3.01	25.66
30.01 - 40%	9.17	35.48	7.29	35.64
40.01 - 50%	14.11	45.26	12.28	45.22
50.01 - 60%	20.55	55.14	18.35	55.39
60.01 - 70%	24.32	65.17	23.87	65.30
70.01 - 80%	25.62	74.36	34.36	75.74
Weighted average (WALTV)		57.28		60.83
Minimum		0.18		6.35
Maximum		80.00		80.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.28%	0.34%	0.41%	0.50%
Annual Percentage Rate (CPR)	2.23%	3.36%	3.99%	4.81%	5.78%

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	8.99%	8.89%
Canary Islands	4.10%	4.18%
Cantabria	1.79%	1.80%
Castilla-La Mancha	2.57%	2.46%
Castilla-Leon	3.55%	3.54%
Catalonia	17.12%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.45%	0.44%
Galicia	1.97%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.19%	21.71%
Murcia	1.62%	1.56%
Navarra	0.17%	0.16%
Valencia	14.77%	14.80%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	% Total debt / Appraisal Value
<i>Delinquencies</i>									
Up to 1 month	245	74,677.14	68,981.89	0.00	143,659.03	11.08	41,646,581.28	41,790,240.31	52.35
from > 1 to ≤ 2 months	74	61,894.75	80,454.87	0.00	142,349.62	10.97	14,499,604.46	14,641,954.08	18.34
from > 2 to ≤ 3 months	43	62,002.56	79,083.06	0.00	141,085.62	10.88	8,505,583.83	8,646,669.45	10.83
from > 3 to ≤ 6 months	22	39,243.67	59,241.02	0.00	98,484.69	7.59	3,654,104.26	3,752,588.95	4.70
from > 6 to < 12 months	36	90,990.95	233,930.02	0.00	324,920.97	25.05	6,097,506.34	6,422,427.31	8.05
from ≥ 12 to < 18 months	18	89,237.51	187,447.97	0.00	276,685.48	21.33	2,908,114.03	3,184,799.51	3.99
from ≥ 18 to < 24 months	6	53,869.80	115,995.85	0.00	169,865.65	13.10	1,222,004.38	1,391,870.03	1.74
Subtotal	444	471,916.38	825,134.68	0.00	1,297,051.06	100.00	78,533,498.58	79,830,549.64	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	0.00
Total	444	471,916.38	825,134.68	0.00	1,297,051.06		78,533,498.58	79,830,549.64	57.27

Additional information