

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 11/30/2009
Currency: EUR

Date of constitution
10/08/2007

VAT Reg. no.
V85232072

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

Originator
Bankinter

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	9,931.33 25,324,891.50 9.93%	100,000.00 255,000,000.00	Floating 3-M Euribor+0.090% 21.Jan/Apr/Jul/Oct	0.8290% 01/20/2010 21.040074 Gross 17.252861 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	01/20/2010 "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	0.9190% 01/20/2010 234.855556 Gross 192.581556 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	1.0090% 01/20/2010 257.855556 Gross 211.441556 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	1.0890% 01/20/2010 278.300000 Gross 228.206000 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	1.1890% 01/20/2010 303.855556 Gross 249.161556 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	3.3890% 01/20/2010 866.077778 Gross 710.183778 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	4.6390% 01/20/2010 1,185.522222 Gross 972.128222 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C D	C CCC-	
Total		1,295,824,891.50	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	Date	0.20	0.18	0.16	0.14	0.14	0.14	0.14	0.14	0.14	0.14
		Final Maturity	Years	Date	11/02/2010	03/02/2010	01/26/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	
			Years	Date	0.39	0.39	0.39	0.14	0.14	0.14	0.14	0.14	0.14	
	Without optional redemption *	Average life	Years	Date	0.20	0.18	0.16	0.14	0.14	0.14	0.14	0.14	0.14	0.14
		Final Maturity	Years	Date	11/02/2010	03/02/2010	01/26/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	01/20/2010	
			Years	Date	0.39	0.39	0.39	0.14	0.14	0.14	0.14	0.14	0.14	
Series A2	With optional redemption *	Average life	Years	Date	7.42	5.92	4.87	4.11	3.55	3.11	2.76	2.48	2.48	
		Final Maturity	Years	Date	04/30/2017	10/30/2015	12/10/2014	09/01/2014	06/16/2013	07/01/2013	03/09/2012	05/24/2012		
			Years	Date	15.90	13.39	11.39	9.65	8.39	7.39	6.64	5.89		
	Without optional redemption *	Average life	Years	Date	7.42	5.92	4.87	4.11	3.55	3.11	2.76	2.48	2.48	
		Final Maturity	Years	Date	04/30/2017	10/30/2015	12/10/2014	09/01/2014	06/16/2013	07/01/2013	03/09/2012	05/24/2012		
			Years	Date	15.90	13.39	11.39	9.65	8.39	7.39	6.64	5.89		
Series A3	With optional redemption *	Average life	Years	Date	20.54	17.81	15.53	13.50	11.89	10.55	9.43	8.52	8.52	
		Final Maturity	Years	Date	10/06/2030	09/16/2027	06/06/2025	05/29/2023	10/17/2021	06/14/2020	05/05/2019	06/06/2018		
			Years	Date	22.65	19.91	17.65	15.40	13.64	12.15	10.90	9.90		
	Without optional redemption *	Average life	Years	Date	22.32	19.76	17.48	15.49	13.80	12.36	11.14	10.10	10.10	
		Final Maturity	Years	Date	03/20/2032	08/29/2029	05/18/2027	05/25/2025	09/15/2023	09/04/2022	01/18/2021	02/01/2020		
			Years	Date	37.66	37.66	37.66	37.66	37.66	37.66	37.66	37.66		
Series B	With optional redemption *	Average life	Years	Date	16.15	13.65	11.70	10.08	8.81	7.78	6.94	6.26	6.26	
		Final Maturity	Years	Date	01/17/2026	07/23/2023	07/08/2021	12/26/2019	09/20/2018	09/09/2017	07/11/2016	01/03/2016		
			Years	Date	22.65	19.91	17.65	15.40	13.64	12.15	10.90	9.90		
	Without optional redemption *	Average life	Years	Date	17.02	14.61	12.65	11.05	9.75	8.68	7.78	7.03	7.03	
		Final Maturity	Years	Date	02/12/2026	07/07/2024	07/22/2022	12/16/2020	08/28/2019	01/08/2018	09/09/2017	08/12/2016		
			Years	Date	37.66	37.66	37.66	37.66	37.66	37.66	37.66	37.66		
Series C	With optional redemption *	Average life	Years	Date	16.15	13.65	11.70	10.08	8.81	7.78	6.94	6.26	6.26	
		Final Maturity	Years	Date	01/17/2026	07/23/2023	07/08/2021	12/26/2019	09/20/2018	09/09/2017	07/11/2016	01/03/2016		
			Years	Date	22.65	19.91	17.65	15.40	13.64	12.15	10.90	9.90		
	Without optional redemption *	Average life	Years	Date	17.02	14.61	12.65	11.05	9.75	8.68	7.78	7.03	7.03	
		Final Maturity	Years	Date	02/12/2026	07/07/2024	07/22/2022	12/16/2020	08/28/2019	01/08/2018	09/09/2017	08/12/2016		
			Years	Date	37.66	37.66	37.66	37.66	37.66	37.66	37.66	37.66		
Series D	With optional redemption *	Average life	Years	Date	16.14	13.65	11.69	10.08	8.81	7.78	6.94	6.26	6.26	
		Final Maturity	Years	Date	01/17/2026	07/23/2023	07/08/2021	12/25/2019	09/19/2018	09/09/2017	06/11/2016	01/03/2016		
			Years	Date	22.65	19.91	17.65	15.40	13.64	12.15	10.90	9.90		
	Without optional redemption *	Average life	Years	Date	17.02	14.61	12.65	11.05	9.75	8.67	7.78	7.03	7.03	
		Final Maturity	Years	Date	01/12/2026	07/07/2024	07/21/2022	12/16/2020	08/28/2019	01/08/2018	08/09/2017	08/12/2016		
			Years	Date	37.66	37.66	37.66	37.66	37.66	37.66	37.66	37.66		
Series E	With optional redemption *	Average life	Years	Date	17.24	14.74	12.79	11.06	9.72	8.61	7.70	6.97	6.97	
		Final Maturity	Years	Date	02/22/2027	08/24/2024	12/09/2022	12/18/2020	08/19/2019	09/07/2018	10/08/2017	11/18/2016		
			Years	Date	22.65	19.91	17.65	15.40	13.64	12.15	10.90	9.90		
	Without optional redemption *	Average life	Years	Date	24.75	23.62	22.80	22.19	21.73	21.37	21.08	20.73	20.73	
		Final Maturity	Years	Date	08/23/2034	09/07/2033	12/09/2032	04/02/2032	08/18/2031	08/04/2031	12/25/2030	08/16/2030		
			Years	Date	37.66	37.66	37.66	37.66	37.66	37.66	37.66	37.41	37.41	

* 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	94.44%	1,223,724,891.50	5.67%	95.27%	1,453,400,000.00		4.81%
Series A1	1.95%	25,324,891.50		16.72%	255,000,000.00		
Series A2	65.86%	853,400,000.00		55.94%	853,400,000.00		
Series A3	26.62%	345,000,000.00		22.62%	345,000,000.00		
Series B	1.22%	15,800,000.00	4.42%	1.04%	15,800,000.00		3.75%
Series C	1.22%	15,800,000.00	3.18%	1.04%	15,800,000.00		2.70%
Series D	1.16%	15,000,000.00	2.00%	0.98%	15,000,000.00		1.70%
Series E	1.97%	25,500,000.00		1.67%	25,500,000.00		
Issue of Bonds		1,295,824,891.50			1,525,500,000.00		
Reserve Fund	2.00%	25,374,753.90		1.70%	25,500,000.00		

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	41,918,871.26	0.789%
Amortization Account		0.00
Servicer ppal collect not yet credited	2,340,810.43	
Servicer ints collect not yet credited	1,149,996.92	
Liabilities	Available	Balance
Start-up Loan	301,389.78	2.739%

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		7,727	8,276	
Principal				
Principal outstanding		1,257,077,412.49	1,500,053,949.79	
Average loan		162,686.35	181,253.50	
Minimum		5,126.72	91,569.45	
Maximum		1,361,626.01	1,428,868.85	
Interest rate				
Weighted average (wac)		2.54%	4.71%	
Minimum		1.44%	3.50%	
Maximum		5.85%	6.67%	
Final maturity				
Weighted average (WARM) (months)		300	325	
Minimum		06/29/2010	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%		0.25	7.41	0.03	8.51
10.01 - 20%		1.57	16.27	0.81	16.28
20.01 - 30%		4.59	25.68	3.01	25.66
30.01 - 40%		9.24	35.40	7.29	35.64
40.01 - 50%		14.31	45.20	12.28	45.22
50.01 - 60%		20.59	55.08	18.35	55.39
60.01 - 70%		24.77	65.17	23.87	65.30
70.01 - 80%		24.68	74.24	34.36	75.74
Weighted average (WALTV)		57.00		60.83	
Minimum		0.62		6.35	
Maximum		79.69		80.00	

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.24%	0.28%	0.34%	0.48%
Annual Percentage Rate (CPR)	4.01%	2.81%	3.34%	4.00%	5.58%

Geographic distribution

	Current	At constitution date
Andalucia	15.33%	15.18%
Aragon	1.48%	1.52%
Asturias	1.31%	1.41%
Balearic Islands	3.18%	3.03%
Basque Country	9.00%	8.89%
Canary Islands	4.08%	4.18%
Cantabria	1.78%	1.80%
Castilla-La Mancha	2.59%	2.46%
Castilla-Leon	3.56%	3.54%
Catalonia	17.15%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.46%	0.44%
Galicia	1.95%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.19%	21.71%
Murcia	1.63%	1.56%
Navarra	0.17%	0.16%
Valencia	14.76%	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	251	85,639.54	45,958.62	0.00	131,598.16	9.43	41,752,929.25	41,884,527.41	51.80	56.18	
from > 1 to ≤ 2 months	74	59,687.20	53,151.32	0.00	112,838.52	8.08	12,774,862.53	12,887,701.05	15.94	54.01	
from > 2 to ≤ 3 months	48	71,162.42	75,103.81	0.00	146,266.23	10.48	10,173,141.26	10,319,407.49	12.76	63.92	
from > 3 to ≤ 6 months	19	43,307.47	45,483.23	0.00	88,790.70	6.36	3,267,612.10	3,356,402.80	4.15	49.17	
from > 6 to < 12 months	33	102,180.90	181,284.92	0.00	283,465.82	20.31	5,373,117.49	5,656,583.31	7.00	64.98	
from ≥ 12 to < 18 months	24	122,930.22	260,888.52	0.00	383,818.74	27.50	4,284,940.39	4,668,759.13	5.77	68.84	
from ≥ 18 to < 24 months	8	69,161.58	134,998.20	0.00	204,159.78	14.63	1,551,099.91	1,755,259.69	2.17	65.58	
from ≥ 2 years	2	11,933.01	33,049.65	0.00	44,982.66	3.22	277,897.59	322,880.25	0.40	73.13	
Subtotal	459	566,002.34	829,918.27	0.00	1,395,920.61	100.00	79,455,600.52	80,851,521.13	100.00	57.75	
<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	459	566,002.34	829,918.27	0.00	1,395,920.61		79,455,600.52	80,851,521.13		57.75	

Additional information