

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 04/30/2011
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
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	0.00 0.00 0.00%	100,000.00 255,000,000.00	Floating 3-M Euribor+0.090% 21.Jan/Apr/Jul/Oct		10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	Amortized	Aaa AAA	
Series A2 ES0313272017	10/11/2007 8,534	85,747.64 731,770,359.76 85.75%	100,000.00 853,400,000.00	Floating 3-M Euribor+0.180% 21.Jan/Apr/Jul/Oct	1.5180% 07/20/2011 329,027986 Gross 266.512669 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	1.6080% 07/20/2011 406.466667 Gross 329.238000 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	1.6880% 07/20/2011 426.688889 Gross 345.618000 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	1.7880% 07/20/2011 451.966667 Gross 366.093000 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	3.9880% 07/20/2011 1,008.077778 Gross 816.543000 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	5.2380% 07/20/2011 1,324.050000 Gross 1,072.480500 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C D	C CCC-
Total		1,148,870,359.76	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 A2	With optional redemption *	Average life	Years	6.30	5.06	4.19	3.56	3.09	2.72	2.42	2.18
		Final Maturity	Date	08/04/2017	05/09/2016	06/28/2015	11/09/2014	05/20/2014	01/05/2014	09/20/2013	06/24/2013
	Without optional redemption *	Average life	Years	13.51	11.26	9.51	8.01	7.01	6.25	5.51	5.01
		Final Maturity	Date	10/20/2024	07/20/2022	10/20/2020	04/20/2019	04/20/2018	07/20/2017	10/20/2016	04/20/2016
	With optional redemption *	Average life	Years	6.30	5.06	4.19	3.56	3.09	2.72	2.42	2.18
		Final Maturity	Date	08/04/2017	05/09/2016	06/28/2015	11/09/2014	05/20/2014	01/05/2014	09/20/2013	06/24/2013
Series A3	With optional redemption *	Average life	Years	17.94	15.49	13.42	11.69	10.32	9.20	8.22	7.40
		Final Maturity	Date	03/22/2029	10/13/2026	09/15/2024	12/24/2022	08/13/2021	06/30/2020	07/05/2019	09/12/2018
	Without optional redemption *	Average life	Years	20.77	18.26	16.01	14.01	12.51	11.26	10.01	9.01
		Final Maturity	Date	01/20/2032	07/20/2029	04/20/2027	04/20/2025	10/20/2023	07/20/2022	04/20/2021	04/20/2020
	With optional redemption *	Average life	Years	18.65	16.27	14.21	12.48	11.04	9.84	8.84	8.00
		Final Maturity	Date	12/08/2029	07/22/2027	06/30/2025	10/07/2023	04/30/2022	02/17/2021	02/18/2020	04/16/2019
Series B	With optional redemption *	Average life	Years	26.27	24.27	22.02	20.01	18.26	16.51	15.01	13.76
		Final Maturity	Date	07/20/2037	07/20/2035	04/20/2033	04/20/2031	07/20/2029	10/20/2027	04/20/2026	01/20/2025
	Without optional redemption *	Average life	Years	20.77	18.26	16.01	14.01	12.51	11.26	10.01	9.01
		Final Maturity	Date	01/20/2032	07/20/2029	04/20/2027	04/20/2025	10/20/2023	07/20/2022	04/20/2021	04/20/2020
	With optional redemption *	Average life	Years	27.15	24.90	22.95	20.92	19.05	17.34	15.78	14.42
		Final Maturity	Date	06/08/2038	03/08/2036	03/25/2034	03/15/2032	05/01/2030	08/15/2028	01/24/2027	09/17/2025
Series C	With optional redemption *	Average life	Years	28.02	25.77	23.77	21.77	20.01	18.26	16.76	15.26
		Final Maturity	Date	04/20/2039	01/20/2037	01/20/2035	01/20/2033	04/20/2031	07/20/2029	01/20/2028	07/20/2026
	Without optional redemption *	Average life	Years	20.77	18.26	16.01	14.01	12.51	11.26	10.01	9.01
		Final Maturity	Date	01/20/2032	07/20/2029	04/20/2027	04/20/2025	10/20/2023	07/20/2022	04/20/2021	04/20/2020
	With optional redemption *	Average life	Years	28.98	27.04	24.95	23.10	21.23	19.47	17.86	16.39
		Final Maturity	Date	04/04/2040	04/25/2038	03/27/2036	05/20/2034	07/06/2032	10/02/2030	02/24/2029	09/05/2027
Series D	With optional redemption *	Average life	Years	30.02	28.52	26.52	24.52	22.77	21.02	19.26	17.77
		Final Maturity	Date	04/20/2041	10/20/2039	10/20/2037	10/20/2035	01/20/2034	04/20/2032	07/20/2030	01/20/2029
	Without optional redemption *	Average life	Years	20.77	18.26	16.01	14.01	12.51	11.26	10.01	9.01
		Final Maturity	Date	01/20/2032	07/20/2029	04/20/2027	04/20/2025	10/20/2023	07/20/2022	04/20/2021	04/20/2020
	With optional redemption *	Average life	Years	32.38	30.87	29.25	27.49	25.76	24.08	22.44	20.89
		Final Maturity	Date	08/28/2043	02/21/2042	07/12/2040	10/07/2038	01/16/2037	05/12/2035	09/21/2033	03/04/2032
Series E	With optional redemption *	Average life	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
		Final Maturity	Date	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047
	Without optional redemption *	Average life	Years	20.77	18.26	16.01	14.01	12.51	11.26	10.01	9.01
		Final Maturity	Date	01/20/2032	07/20/2029	04/20/2027	04/20/2025	10/20/2023	07/20/2022	04/20/2021	04/20/2020
	With optional redemption *	Average life	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
		Final Maturity	Date	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047

* 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%

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Underwriter
Bankinter

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Credit enhancement and financial operations

Credit enhancement (CE)						
		Current		At issue date		
			% CE			% CE
Class A	93.72%	1,076,770,359.76	5.96%	95.27%	1,453,400,000.00	4.81%
Series A1	0.00%	0.00		16.72%	255,000,000.00	
Series A2	63.69%	731,770,359.76		55.94%	853,400,000.00	
Series A3	30.03%	345,000,000.00		22.62%	345,000,000.00	
Series B	1.38%	15,800,000.00	4.55%	1.04%	15,800,000.00	3.75%
Series C	1.38%	15,800,000.00	3.14%	1.04%	15,800,000.00	2.70%
Series D	1.31%	15,000,000.00	1.81%	0.98%	15,000,000.00	1.70%
Series E	2.22%	25,500,000.00		1.67%	25,500,000.00	
Issue of Bonds		1,148,870,359.76			1,525,500,000.00	
Reserve Fund	1.81%	20,313,416.03		1.70%	25,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	23,365,969.96	1.362%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	3,227,649.70		
Servicer ints collect not yet credited	766,107.48		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		50,231.68	3.338%
Start-up Loan S/T		100,463.24	

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		7,452	8,276	
Principal				
Principal outstanding		1,125,455,544.59	1,500,053,949.79	
Average loan		151,027.31	181,253.50	
Minimum		319.75	91,569.45	
Maximum		1,298,429.12	1,428,868.85	
Interest rate				
Weighted average (wac)		1.97%	4.71%	
Minimum		1.41%	3.50%	
Maximum		5.03%	6.67%	
Final maturity				
Weighted average (WARM) (months)		286	325	
Minimum		07/13/2011	01/09/2008	
Maximum		06/26/2047	06/01/2047	
Index (principal outstanding distribution)				
1-year EURIBORMIBOR		100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.38	7.28	0.03	8.51
10.01 - 20%	2.42	16.01	0.81	16.28
20.01 - 30%	5.83	25.79	3.01	25.66
30.01 - 40%	11.01	35.58	7.29	35.64
40.01 - 50%	16.61	45.39	12.28	45.22
50.01 - 60%	21.77	55.19	18.35	55.39
60.01 - 70%	25.32	65.01	23.87	65.30
70.01 - 80%	16.65	72.86	34.36	75.74
Weighted average (WALTV)		53.99		60.83
Minimum		0.13		6.35
Maximum		77.01		80.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.26%	0.32%	0.29%	0.40%
Annual Percentage Rate (CPR)	2.71%	3.02%	3.74%	3.44%	4.72%

Geographic distribution		
	Current	At constitution date
Andalucia	15.29%	15.18%
Aragon	1.47%	1.52%
Asturias	1.33%	1.41%
Balearic Islands	3.13%	3.03%
Basque Country	8.77%	8.89%
Canary Islands	4.10%	4.18%
Cantabria	1.80%	1.80%
Castilla-La Mancha	2.60%	2.46%
Castilla-Leon	3.54%	3.54%
Catalonia	17.22%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.48%	0.44%
Galicia	1.94%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.51%	21.71%
Murcia	1.61%	1.56%
Navarra	0.18%	0.16%
Valencia	14.66%	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	232	91,049.60	29,066.71	0.00	120,116.31	5.75	37,150,416.39	37,270,532.70	46.59
from > 1 to ≤ 2 months	85	85,522.26	40,930.53	0.00	126,452.79	6.05	16,113,738.46	16,240,191.25	20.30
from > 2 to ≤ 3 months	37	57,784.30	25,657.40	0.00	83,441.70	3.99	6,002,617.91	6,086,059.61	7.61
from > 3 to ≤ 6 months	27	62,583.90	32,258.99	0.00	94,842.89	4.54	4,374,721.87	4,469,564.76	5.59
from > 6 to < 12 months	24	108,739.41	59,962.90	0.00	168,702.31	8.07	3,810,323.23	3,979,025.54	4.97
from ≥ 12 to < 18 months	17	120,236.42	67,613.66	0.00	187,850.08	8.99	2,243,719.58	2,431,569.66	3.04
from ≥ 18 to < 24 months	14	177,163.33	116,350.57	0.00	293,513.90	14.04	2,413,418.94	2,706,932.84	3.38
from ≥ 24 to < 36 months	35	467,220.39	548,045.09	0.00	1,015,265.48	48.57	5,803,183.62	6,818,449.10	8.52
Subtotal	471	1,170,299.61	919,885.85	0.00	2,090,185.46	100.00	77,912,140.00	80,002,325.46	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	471	1,170,299.61	919,885.85	0.00	2,090,185.46		77,912,140.00	80,002,325.46	54.78

Additional information