

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 06/30/2011
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
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	
		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 / Secutorial	Aaa A+sf 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 / Secutorial	Aaa A+sf 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" Secutorial / Pro rata under certain circumstances	Aa3 A+sf 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" Secutorial / Pro rata under certain circumstances	Baa2 A- 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" Secutorial / Pro rata under certain circumstances	Ba3 BB 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 CCC-	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	6.33	5.11	4.27	3.65	3.18	2.82	2.53	2.30	Date	
		Final Maturity	Years	08/16/2017	05/29/2016	07/24/2015	12/11/2014	06/24/2014	02/12/2014	10/30/2013	08/06/2013		
	Without optional redemption *	Average life	Years	6.33	5.11	4.27	3.65	3.18	2.82	2.53	2.30	Date	
		Final Maturity	Years	08/16/2017	05/29/2016	07/24/2015	12/11/2014	06/24/2014	02/12/2014	10/30/2013	08/06/2013		
	With optional redemption *	Average life	Years	10/20/2024	07/20/2022	10/20/2020	07/20/2019	07/20/2018	07/20/2017	01/20/2017	04/20/2016	Date	
		Final Maturity	Years	10/20/2024	07/20/2022	10/20/2020	07/20/2019	07/20/2018	07/20/2017	01/20/2017	04/20/2016		
Series A3	With optional redemption *	Average life	Years	18.00	15.56	13.49	11.84	10.40	9.29	8.38	7.57	Date	
		Final Maturity	Years	04/13/2029	11/05/2026	10/11/2024	02/17/2023	09/11/2021	07/30/2020	09/02/2019	11/11/2018		
	Without optional redemption *	Average life	Years	18.73	16.36	14.31	12.58	11.15	9.96	8.96	8.12	Date	
		Final Maturity	Years	01/07/2030	08/25/2027	08/06/2025	11/16/2023	06/11/2022	04/01/2021	04/03/2020	06/01/2019		
	With optional redemption *	Average life	Years	26.52	24.27	22.27	20.26	18.26	16.76	15.01	13.76	Date	
		Final Maturity	Years	10/20/2037	07/20/2035	07/20/2033	07/20/2031	07/20/2029	01/20/2028	04/20/2026	01/20/2025		
Series B	With optional redemption *	Average life	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.26	9.26	Date	
		Final Maturity	Years	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	07/20/2021	07/20/2020		
	Without optional redemption *	Average life	Years	27.24	24.98	23.04	21.03	19.16	17.46	15.92	14.55	Date	
		Final Maturity	Years	07/08/2038	04/06/2036	04/27/2034	04/26/2032	06/13/2030	09/30/2028	03/16/2027	11/03/2025		
	With optional redemption *	Average life	Years	28.02	25.77	24.02	22.02	20.01	18.26	16.76	15.26	Date	
		Final Maturity	Years	04/20/2039	01/20/2037	04/20/2035	04/20/2033	04/20/2031	07/20/2029	01/20/2028	07/20/2026		
Series C	With optional redemption *	Average life	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.26	9.26	Date	
		Final Maturity	Years	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	07/20/2021	07/20/2020		
	Without optional redemption *	Average life	Years	29.04	27.13	25.05	23.19	21.34	19.59	17.99	16.53	Date	
		Final Maturity	Years	04/26/2040	05/28/2038	04/30/2036	06/23/2034	08/16/2032	11/15/2030	04/10/2029	10/25/2027		
	With optional redemption *	Average life	Years	30.02	28.52	26.52	24.52	22.77	21.02	19.52	18.01	Date	
		Final Maturity	Years	04/20/2041	10/20/2039	10/20/2037	10/20/2035	01/20/2034	04/20/2032	10/20/2030	04/20/2029		
Series D	With optional redemption *	Average life	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.26	9.26	Date	
		Final Maturity	Years	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	07/20/2021	07/20/2020		
	Without optional redemption *	Average life	Years	32.43	30.92	29.33	27.58	25.86	24.19	22.56	21.01	Date	
		Final Maturity	Years	09/15/2043	03/14/2042	08/09/2040	11/09/2038	02/22/2037	06/21/2035	11/02/2033	04/18/2032		
	With optional redemption *	Average life	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	Date	
		Final Maturity	Years	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047		
Series E	With optional redemption *	Average life	Years	20.77	18.26	16.01	14.26	12.51	11.26	10.26	9.26	Date	
		Final Maturity	Years	01/20/2032	07/20/2029	04/20/2027	07/20/2025	10/20/2023	07/20/2022	07/20/2021	07/20/2020		
	Without optional redemption *	Average life	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	Date	
		Final Maturity	Years	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047	04/20/2047		
	With optional redemption *	Average life	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	Date	
		Final Maturity	Years	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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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	

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		7,423	8,276	
Principal				
Principal outstanding		1,112,694,775.01	1,500,053,949.79	
Average loan		149,898.26	181,253.50	
Minimum		70.84	91,569.45	
Maximum		1,291,336.72	1,428,868.85	
Interest rate				
Weighted average (wac)		2.13%	4.71%	
Minimum		1.46%	3.50%	
Maximum		5.03%	6.67%	
Final maturity				
Weighted average (WARM) (months)		284	325	
Minimum		07/01/2011	01/09/2008	
Maximum		06/26/2047	06/01/2047	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR		100.00%	100.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.23%	0.25%	0.28%	0.39%
Annual Percentage Rate (CPR)	2.76%	2.69%	2.92%	3.35%	4.63%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	40,639,968.52	1.357%	
Amortization Account	0.00		
Service ppal collect not yet credited	2,258,961.34		
Service ints collect not yet credited	671,097.33		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		50,231.68	3.338%
Start-up Loan S/T		100,463.24	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.41	7.22	0.03	8.51
10.01 - 20%	2.44	15.94	0.81	16.28
20.01 - 30%	6.09	25.80	3.01	25.66
30.01 - 40%	11.15	35.59	7.29	35.64
40.01 - 50%	16.84	45.43	12.28	45.22
50.01 - 60%	22.07	55.27	18.35	55.39
60.01 - 70%	25.37	65.09	23.87	65.30
70.01 - 80%	15.63	72.73	34.36	75.74
Weighted average (WALTV)	53.69		60.83	
Minimum	0.02		6.35	
Maximum	76.76		80.00	

Geographic distribution		
	Current	At constitution date
Andalucia	15.31%	15.18%
Aragon	1.47%	1.52%
Asturias	1.33%	1.41%
Balearic Islands	3.14%	3.03%
Basque Country	8.77%	8.89%
Canary Islands	4.09%	4.18%
Cantabria	1.80%	1.80%
Castilla-La Mancha	2.60%	2.46%
Castilla-Leon	3.52%	3.54%
Catalonia	17.27%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.48%	0.44%
Galicia	1.93%	2.01%
La Rioja	0.37%	0.40%
Madrid	21.49%	21.71%
Murcia	1.61%	1.56%
Navarra	0.18%	0.16%
Valencia	14.62%	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	254	88,983.79	32,084.46	0.00	121,068.25	5.38	40,278,089.85	48.59	51.34
from > 1 to ≤ 2 months	65	72,211.95	33,974.45	0.00	106,186.40	4.72	13,157,579.47	15.95	56.90
from > 2 to ≤ 3 months	43	60,101.46	29,737.22	0.00	89,838.68	3.99	7,134,152.83	8.69	53.34
from > 3 to ≤ 6 months	32	80,376.69	39,721.98	0.00	120,098.67	5.34	5,047,780.46	6.22	55.09
from > 6 to < 12 months	24	124,616.64	67,960.10	0.00	192,576.74	8.56	4,241,919.00	5.33	58.37
from ≥ 12 to < 18 months	14	92,249.77	52,317.92	0.00	144,567.69	6.43	1,869,954.98	2.42	62.99
from ≥ 18 to < 24 months	16	181,940.33	111,330.17	0.00	293,270.50	13.04	2,561,419.69	3.43	56.62
from ≥ 24 months	40	567,825.85	614,161.67	0.00	1,181,987.52	52.54	6,596,177.86	9.36	68.73
Subtotal	488	1,268,306.48	981,287.97	0.00	2,249,594.45	100.00	80,887,074.14	100.00	54.67
<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	488	1,268,306.48	981,287.97	0.00	2,249,594.45		80,887,074.14		54.67

Additional information