

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 07/31/2011
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 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	83,316.67 711,024,461.78 83.32%	100,000.00 853,400,000.00	Floating 3-M Euribor+0.180% 21.Jan/Apr/Jul/Oct	1.7880% 10/20/2011 380.701637 Gross 308.368326 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	1.8780% 10/20/2011 479.933333 Gross 388.746000 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	1.9580% 10/20/2011 500.377778 Gross 405.306000 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	2.0580% 10/20/2011 525.933333 Gross 426.006000 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	4.2580% 10/20/2011 1,088.155556 Gross 881.406000 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	5.5080% 10/20/2011 1,407.600000 Gross 1,140.156000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C D CCC-	C CCC-
Total		1,128,124,461.78	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	6.26	5.03	4.16	3.53	3.06	2.69	2.40	2.16	Date	
			Date	10/22/2017	07/27/2016	09/16/2015	01/30/2015	08/10/2014	03/29/2014	12/12/2013	09/17/2013		
		Final Maturity	Years	13.26	11.01	9.26	8.01	7.01	6.01	5.51	5.01		
	Without optional redemption *	Average life	Years	6.26	5.03	4.16	3.53	3.06	2.69	2.40	2.16	Date	
			Date	10/20/2024	07/20/2022	10/20/2020	07/20/2019	07/20/2018	07/20/2017	01/20/2017	07/20/2016		
		Final Maturity	Years	13.26	11.01	9.26	8.01	7.01	6.01	5.51	5.01		
Series A3	With optional redemption *	Average life	Years	17.77	15.34	13.35	11.62	10.27	9.08	8.17	7.36	Date	
			Date	04/23/2029	11/16/2026	11/19/2024	03/01/2023	10/22/2021	08/13/2020	09/16/2019	11/26/2018		
		Final Maturity	Years	20.52	18.01	16.01	14.01	12.51	11.01	10.01	9.01		
	Without optional redemption *	Average life	Years	18.52	16.15	14.11	12.39	10.96	9.77	8.77	7.93	Date	
			Date	01/21/2030	09/10/2027	08/23/2025	12/05/2023	07/01/2022	04/23/2021	04/24/2019	06/24/2019		
		Final Maturity	Years	26.27	24.02	22.02	20.01	18.27	16.52	15.01	13.76		
Series B	With optional redemption *	Average life	Years	20.52	18.01	16.01	14.01	12.51	11.01	10.01	9.01	Date	
			Date	01/20/2032	07/20/2029	07/20/2027	07/20/2025	01/20/2024	07/20/2022	07/20/2021	07/20/2020		
		Final Maturity	Years	20.52	18.01	16.01	14.01	12.51	11.01	10.01	9.01		
	Without optional redemption *	Average life	Years	27.02	24.77	22.83	20.84	18.97	17.27	15.72	14.37	Date	
			Date	07/19/2038	04/18/2036	05/14/2034	05/15/2032	07/03/2030	10/21/2028	04/06/2027	11/28/2025		
		Final Maturity	Years	27.77	25.52	23.77	21.77	19.76	18.27	16.52	15.26		
Series C	With optional redemption *	Average life	Years	20.52	18.01	16.01	14.01	12.51	11.01	10.01	9.01	Date	
			Date	01/20/2032	07/20/2029	07/20/2027	07/20/2025	01/20/2024	07/20/2022	07/20/2021	07/20/2020		
		Final Maturity	Years	20.52	18.01	16.01	14.01	12.51	11.01	10.01	9.01		
	Without optional redemption *	Average life	Years	28.92	26.92	24.84	22.99	21.15	19.40	17.80	16.34	Date	
			Date	05/05/2040	06/12/2038	05/15/2036	07/10/2034	09/07/2032	12/06/2030	05/04/2029	11/17/2027		
		Final Maturity	Years	29.77	28.27	26.27	24.52	22.77	21.02	19.27	17.76		
Series D	With optional redemption *	Average life	Years	20.52	18.01	16.01	14.01	12.51	11.01	10.01	9.01	Date	
			Date	01/20/2032	07/20/2029	07/20/2027	07/20/2025	01/20/2024	07/20/2022	07/20/2021	07/20/2020		
		Final Maturity	Years	20.52	18.01	16.01	14.01	12.51	11.01	10.01	9.01		
	Without optional redemption *	Average life	Years	32.20	30.70	29.11	27.37	25.66	23.99	22.36	20.82	Date	
			Date	09/22/2043	03/23/2042	08/21/2040	11/24/2038	03/10/2037	07/10/2035	11/23/2033	05/10/2032		
		Final Maturity	Years	35.78	35.78	35.78	35.78	35.78	35.78	35.78	35.78		
Series E	With optional redemption *	Average life	Years	20.52	18.01	16.01	14.01	12.51	11.01	10.01	9.01	Date	
			Date	01/20/2032	07/20/2029	07/20/2027	07/20/2025	01/20/2024	07/20/2022	07/20/2021	07/20/2020		
		Final Maturity	Years	20.52	18.01	16.01	14.01	12.51	11.01	10.01	9.01		
	Without optional redemption *	Average life	Years	35.78	35.78	35.78	35.78	35.78	35.78	35.78	35.78	Date	
			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		
		Final Maturity	Years	35.78	35.78	35.78	35.78	35.78	35.78	35.78	35.78		

* 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	% CE		At issue date	% CE
Class A	93.61%	1,056,024,461.78	6.03%	95.27%	1,453,400,000.00	4.81%
Series A1	0.00%	0.00		16.72%	255,000,000.00	
Series A2	63.03%	711,024,461.78		55.94%	853,400,000.00	
Series A3	30.58%	345,000,000.00		22.62%	345,000,000.00	
Series B	1.40%	15,800,000.00	4.59%	1.04%	15,800,000.00	3.75%
Series C	1.40%	15,800,000.00	3.16%	1.04%	15,800,000.00	2.70%
Series D	1.33%	15,000,000.00	1.80%	0.98%	15,000,000.00	1.70%
Series E	2.26%	25,500,000.00		1.67%	25,500,000.00	
Issue of Bonds		1,128,124,461.78			1,525,500,000.00	
Reserve Fund	1.80%	19,849,188.71		1.70%	25,500,000.00	

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		7,404	8,276	
Principal				
Principal outstanding		1,105,383,610.72	1,500,053,949.79	
Average loan		149,295.46	181,253.50	
Minimum		936.40	91,569.45	
Maximum		1,287,780.01	1,428,868.85	
Interest rate				
Weighted average (wac)		2.23%	4.71%	
Minimum		1.55%	3.50%	
Maximum		5.03%	6.67%	
Final maturity				
Weighted average (WARM) (months)		283	325	
Minimum		08/20/2011	01/09/2008	
Maximum		06/26/2047	06/01/2047	
Index (principal outstanding distribution)				
1-year EURIBORMIBOR		100.00%	100.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.22%	0.24%	0.27%	0.39%
Annual Percentage Rate (CPR)	2.40%	2.60%	2.81%	3.19%	4.58%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,029,723.52	1.630%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	2,896,827.54		
Servicer ints collect not yet credited	774,621.40		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		4,338.27	3.608%
Start-up Loan S/T		100,463.24	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.43	7.19	0.03	8.51
10.01 - 20%	2.49	15.99	0.81	16.28
20.01 - 30%	6.08	25.82	3.01	25.66
30.01 - 40%	11.25	35.56	7.29	35.64
40.01 - 50%	16.90	45.37	12.28	45.22
50.01 - 60%	22.28	55.23	18.35	55.39
60.01 - 70%	25.34	65.07	23.87	65.30
70.01 - 80%	15.23	72.66	34.36	75.74
Weighted average (WALTV)	53.53		60.83	
Minimum	0.18		6.35	
Maximum	76.63		80.00	

Geographic distribution		
	Current	At constitution date
Andalucia	15.30%	15.18%
Aragon	1.48%	1.52%
Asturias	1.33%	1.41%
Balearic Islands	3.15%	3.03%
Basque Country	8.78%	8.89%
Canary Islands	4.08%	4.18%
Cantabria	1.78%	1.80%
Castilla-La Mancha	2.60%	2.46%
Castilla-Leon	3.51%	3.54%
Catalonia	17.30%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.48%	0.44%
Galicia	1.94%	2.01%
La Rioja	0.38%	0.40%
Madrid	21.48%	21.71%
Murcia	1.59%	1.56%
Navarra	0.18%	0.16%
Valencia	14.63%	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	235	87,528.79	33,384.78	0.00	120,913.57	5.31	37,671,357.31	37,792,270.88	48.45
from > 1 to ≤ 2 months	59	55,739.91	26,238.55	0.00	81,978.46	3.60	9,819,775.19	9,901,753.65	12.69
from > 2 to ≤ 3 months	46	73,574.43	41,843.85	0.00	115,418.28	5.07	9,339,469.61	9,454,887.89	12.12
from > 3 to ≤ 6 months	24	55,979.84	28,332.29	0.00	84,312.13	3.70	3,348,534.05	3,432,846.18	4.40
from > 6 to < 12 months	26	124,844.47	70,993.95	0.00	195,838.42	8.59	4,412,941.39	4,608,779.81	5.91
from ≥ 12 to < 18 months	15	116,935.22	61,090.28	0.00	178,025.50	7.81	2,063,510.35	2,241,535.85	2.87
from ≥ 18 to < 24 months	15	134,803.18	86,485.52	0.00	221,288.70	9.71	2,082,703.79	2,303,992.49	2.95
from ≥ 24 months	42	634,184.66	646,748.14	0.00	1,280,932.80	56.21	6,992,974.89	8,273,907.69	10.61
Subtotal	462	1,283,590.50	995,117.36	0.00	2,278,707.86	100.00	75,731,266.58	78,009,974.44	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	462	1,283,590.50	995,117.36	0.00	2,278,707.86		75,731,266.58	78,009,974.44	55.58

Additional information