

BANKINTER 15 Fondo de Titulización Hipotecaria



Brief report

Date: 10/31/2011
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	81,043.61 691,626,167.74 81.04%	100,000.00 853,400,000.00	Floating 3-M Euribor+0.180% 21.Jan/Apr/Jul/Oct	1.7590% 01/20/2012 364.309037 Gross 295.090320 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secutential	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	1.8490% 01/20/2012 472.522222 Gross 382.743000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secutential	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	1.9290% 01/20/2012 492.966667 Gross 399.303000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / 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	2.0290% 01/20/2012 518.522222 Gross 420.003000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / 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	4.2290% 01/20/2012 1,080.744444 Gross 875.403000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / 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	5.4790% 01/20/2012 1,400.188889 Gross 1,134.153000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C D CCC-	C CCC-
Total		1,108,726,167.74	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	Date	6.20	4.97	4.12	3.50	3.03	2.67	2.38	2.14	
		Final Maturity	Years	Date	12/30/2017	10/08/2016	12/01/2015	04/18/2015	10/29/2014	06/19/2014	03/05/2014	12/10/2013	
					13.01	10.76	9.26	7.75	6.75	6.01	5.26	4.75	
	Without optional redemption *	Average life	Years	Date	10/20/2024	07/20/2022	01/20/2021	07/20/2019	07/20/2018	10/20/2017	01/20/2017	07/20/2016	
		Final Maturity	Years	Date	12/30/2017	10/08/2016	12/01/2015	04/18/2015	10/29/2014	06/19/2014	03/05/2014	12/10/2013	
					13.01	10.76	9.26	7.75	6.75	6.01	5.26	4.75	
Series A3	With optional redemption *	Average life	Years	Date	17.58	15.24	13.19	11.55	10.13	9.02	8.12	7.31	
		Final Maturity	Years	Date	05/16/2029	01/12/2027	12/23/2024	05/05/2023	12/01/2021	10/23/2020	11/29/2019	02/09/2019	
					20.27	18.01	15.76	14.01	12.26	11.01	10.01	9.01	
	Without optional redemption *	Average life	Years	Date	01/20/2032	10/20/2029	07/20/2027	10/20/2025	01/20/2024	10/20/2022	10/20/2021	10/20/2020	
		Final Maturity	Years	Date	18.36	16.01	13.99	12.28	10.86	9.68	8.70	7.87	
					02/23/2030	10/21/2027	10/10/2025	01/27/2024	08/28/2022	06/23/2021	06/29/2020	08/30/2019	
Series B	With optional redemption *	Average life	Years	Date	6.20	4.97	4.12	3.50	3.03	2.67	2.38	2.14	
		Final Maturity	Years	Date	12/30/2017	10/08/2016	12/01/2015	04/18/2015	10/29/2014	06/19/2014	03/05/2014	12/10/2013	
					13.01	10.76	9.26	7.75	6.75	6.01	5.26	4.75	
	Without optional redemption *	Average life	Years	Date	10/20/2037	07/20/2035	10/20/2033	07/20/2031	10/20/2029	01/20/2028	07/20/2026	04/20/2025	
		Final Maturity	Years	Date	01/20/2032	10/20/2029	07/20/2027	10/20/2025	01/20/2024	10/20/2022	10/20/2021	10/20/2020	
					20.27	18.01	15.76	14.01	12.26	11.01	10.01	9.01	
Series C	With optional redemption *	Average life	Years	Date	20.27	18.01	15.76	14.01	12.26	11.01	10.01	9.01	
		Final Maturity	Years	Date	01/20/2032	10/20/2029	07/20/2027	10/20/2025	01/20/2024	10/20/2022	10/20/2021	10/20/2020	
					20.27	18.01	15.76	14.01	12.26	11.01	10.01	9.01	
	Without optional redemption *	Average life	Years	Date	01/20/2032	10/20/2029	07/20/2027	10/20/2025	01/20/2024	10/20/2022	10/20/2021	10/20/2020	
		Final Maturity	Years	Date	28.63	26.76	24.70	22.87	21.05	19.31	17.72	16.28	
					05/28/2040	07/16/2038	06/23/2036	08/26/2034	10/30/2032	02/04/2031	07/06/2029	01/25/2028	
Series D	With optional redemption *	Average life	Years	Date	20.27	18.01	15.76	14.01	12.26	11.01	10.01	9.01	
		Final Maturity	Years	Date	01/20/2032	10/20/2029	07/20/2027	10/20/2025	01/20/2024	10/20/2022	10/20/2021	10/20/2020	
					20.27	18.01	15.76	14.01	12.26	11.01	10.01	9.01	
	Without optional redemption *	Average life	Years	Date	01/20/2032	10/20/2029	07/20/2027	10/20/2025	01/20/2024	10/20/2022	10/20/2021	10/20/2020	
		Final Maturity	Years	Date	32.01	30.52	28.95	27.22	25.53	23.88	22.27	20.74	
					10/14/2043	04/19/2042	09/23/2040	01/03/2039	04/24/2037	08/31/2035	01/20/2034	07/12/2032	
Series E	With optional redemption *	Average life	Years	Date	20.27	18.01	15.76	14.01	12.26	11.01	10.01	9.01	
		Final Maturity	Years	Date	01/20/2032	10/20/2029	07/20/2027	10/20/2025	01/20/2024	10/20/2022	10/20/2021	10/20/2020	
					20.27	18.01	15.76	14.01	12.26	11.01	10.01	9.01	
	Without optional redemption *	Average life	Years	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	Date	35.52	35.52	35.52	35.52	35.52	35.52	35.52	35.52	
					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
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Credit enhancement and financial operations

Credit enhancement (CE)							
		Current			At issue date		
			% CE			% CE	
Class A	93.50%	1,036,626,167.74	6.16%	95.27%	1,453,400,000.00	4.81%	
Series A1	0.00%	0.00		16.72%	255,000,000.00		
Series A2	62.38%	691,626,167.74		55.94%	853,400,000.00		
Series A3	31.12%	345,000,000.00		22.62%	345,000,000.00		
Series B	1.43%	15,800,000.00	4.70%	1.04%	15,800,000.00	3.75%	
Series C	1.43%	15,800,000.00	3.24%	1.04%	15,800,000.00	2.70%	
Series D	1.35%	15,000,000.00	1.86%	0.98%	15,000,000.00	1.70%	
Series E	2.30%	25,500,000.00		1.67%	25,500,000.00		
Issue of Bonds		1,108,726,167.74			1,525,500,000.00		
Reserve Fund	1.86%	20,113,015.41		1.70%	25,500,000.00		

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		7,360	8,276	
Principal				
Principal outstanding		1,085,134,901.06	1,500,053,949.79	
Average loan		147,436.81	181,253.50	
Minimum		590.80	91,569.45	
Maximum		1,277,067.68	1,428,868.85	
Interest rate				
Weighted average (wac)		2.42%	4.71%	
Minimum		1.56%	3.50%	
Maximum		5.03%	6.67%	
Final maturity				
Weighted average (WARM) (months)		281	325	
Minimum		12/12/2011	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)	0.27%	0.24%	0.23%	0.27%	0.38%
Annual Percentage Rate (CPR)	3.24%	2.79%	2.69%	3.22%	4.47%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		24,263,152.23	1.601%
Amortization Account		0.00	
Servicer ppal collect not yet credited		3,029,622.20	
Servicer ints collect not yet credited		749,793.98	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		100,463.30	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.50	7.34	0.03	8.51
10.01 - 20%	2.54	16.06	0.81	16.28
20.01 - 30%	6.25	25.78	3.01	25.66
30.01 - 40%	11.35	35.46	7.29	35.64
40.01 - 50%	17.35	45.34	12.28	45.22
50.01 - 60%	22.26	55.15	18.35	55.39
60.01 - 70%	25.75	65.02	23.87	65.30
70.01 - 80%	13.99	72.45	34.36	75.74
Weighted average (WALTV)	53.11		60.83	
Minimum	0.17		6.35	
Maximum	76.25		80.00	

Geographic distribution		
	Current	At constitution date
Andalucia	15.32%	15.18%
Aragon	1.44%	1.52%
Asturias	1.34%	1.41%
Balearic Islands	3.15%	3.03%
Basque Country	8.77%	8.89%
Canary Islands	4.07%	4.18%
Cantabria	1.76%	1.80%
Castilla-La Mancha	2.62%	2.46%
Castilla-Leon	3.53%	3.54%
Catalonia	17.33%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.48%	0.44%
Galicia	1.93%	2.01%
La Rioja	0.38%	0.40%
Madrid	21.42%	21.71%
Murcia	1.60%	1.56%
Navarra	0.18%	0.16%
Valencia	14.67%	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	278	98,310.13	38,126.90	0.00	136,437.03	5.55	44,345,887.69	48.63	51.42
from > 1 to ≤ 2 months	94	93,934.51	47,046.19	0.00	140,980.70	5.74	16,661,601.65	18.37	53.74
from > 2 to ≤ 3 months	41	57,523.53	36,303.67	0.00	93,827.20	3.82	6,994,227.44	7.75	51.97
from > 3 to ≤ 6 months	36	75,867.70	51,923.40	0.00	127,791.10	5.20	6,104,494.17	6.81	58.66
from > 6 to < 12 months	18	97,659.46	58,526.12	0.00	156,185.58	6.36	3,143,987.27	3.61	57.11
from ≥ 12 to < 18 months	17	138,307.17	77,193.28	0.00	215,500.45	8.77	2,672,040.14	3.16	59.00
from ≥ 18 to < 24 months	17	167,575.44	99,222.04	0.00	266,797.48	10.86	2,263,666.53	2.77	62.10
from ≥ 2 years	41	658,525.29	660,650.52	0.00	1,319,175.81	53.70	6,827,942.85	8.91	69.10
Subtotal	542	1,387,703.23	1,068,992.12	0.00	2,456,695.35	100.00	89,013,847.74	100.00	54.26
<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	542	1,387,703.23	1,068,992.12	0.00	2,456,695.35		89,013,847.74		54.26

Additional information