BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 11/30/2008
Currency: EUR

Date of constitution
10/08/2007

VAT Reg. no.
G85232072

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
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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s / S&P Current	 Original
Series A1 ES0313272009	10/11/2007 2,550	48,867.60 124,612,380.00 48.87%	100,000.00 255,000,000.00	Floating 3-M Euribor+0.090% 21.Jan/Apr/Jul/Oct	5.1800% 01/20/2009 646.898429 Gross 530.456712 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	01/20/2009 "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	5.2700% 01/20/2009 1,346.777778 Gross 1,104.357778 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secuential	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	5.3600% 01/20/2009 1,369.777778 Gross 1,123.217778 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secuential	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	5.4400% 01/20/2009 1,390.222222 Gross 1,139.982222 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / 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	5.5400% 01/20/2009 1,415.777778 Gross 1,160.937778 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / 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	7.7400% 01/20/2009 1,978.000000 Gross 1,621.960000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential / 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	8.9900% 01/20/2009 2,297.444444 Gross 1,883.904444 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		1,395,112,380.00	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	0.91	0.68	0.55	0.48	0.42	0.38	0.36	0.33
			Date	10/28/2009	04/08/2009	06/20/2009	05/22/2009	02/05/2009	04/19/2009	10/04/2009	03/31/2009
		Final Maturity	Years	1.89	1.39	1.14	0.89	0.89	0.64	0.64	0.64
			Date	10/20/2010	04/20/2010	01/20/2010	10/20/2009	10/20/2009	07/20/2009	07/20/2009	07/20/2009
	Without optional redemption *	Average life	Years	0.91	0.68	0.55	0.48	0.42	0.38	0.36	0.33
			Date	10/28/2009	04/08/2009	06/20/2009	05/22/2009	02/05/2009	04/19/2009	10/04/2009	03/31/2009
		Final Maturity	Years	1.89	1.39	1.14	0.89	0.89	0.64	0.64	0.64
			Date	10/20/2010	04/20/2010	01/20/2010	10/20/2009	10/20/2009	07/20/2009	07/20/2009	07/20/2009
Series A2	With optional redemption *	Average life	Years	9.89	7.69	6.19	5.14	4.37	3.78	3.33	2.97
			Date	10/18/2018	08/08/2016	08/02/2015	01/18/2014	12/04/2013	11/09/2012	03/29/2012	11/18/2011
		Final Maturity	Years	18.90	15.65	13.15	11.15	9.64	8.39	7.39	6.64
			Date	10/20/2027	07/22/2024	01/20/2022	01/20/2020	07/20/2018	04/20/2017	04/20/2016	07/20/2015
	Without optional redemption *	Average life	Years	9.89	7.69	6.19	5.14	4.37	3.78	3.33	2.97
			Date	10/18/2018	08/08/2016	08/02/2015	01/18/2014	12/04/2013	11/09/2012	03/29/2012	11/18/2011
		Final Maturity	Years	18.90	15.65	13.15	11.15	9.64	8.39	7.39	6.64
			Date	10/20/2027	07/22/2024	01/20/2022	01/20/2020	07/20/2018	04/20/2017	04/20/2016	07/20/2015
Series A3	With optional redemption *	Average life	Years	23.33	20.27	17.54	15.19	13.29	11.71	10.38	9.29
			Date	03/24/2032	02/03/2029	10/06/2026	04/02/2024	03/14/2022	11/08/2020	04/16/2019	12/03/2018
		Final Maturity	Years	25.40	22.40	19.65	17.15	15.15	13.39	11.90	10.65
			Date	04/20/2034	04/21/2031	07/20/2028	01/20/2026	01/22/2024	04/20/2022	10/20/2020	07/22/2019
	Without optional redemption *	Average life	Years	24.92	22.11	19.52	17.23	15.27	13.60	12.19	10.99
			Date	10/26/2033	04/01/2031	01/06/2028	02/17/2026	03/03/2024	03/07/2022	03/02/2021	11/24/2019
		Final Maturity	Years	39.16	39.16	39.16	39.16	39.16	39.16	39.16	39.16
			Date	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048
Series B	With optional redemption *	Average life	Years	18.95	15.95	13.51	11.55	10.01	8.77	7.76	6.93
			Date	08/11/2027	09/11/2024	01/06/2022	06/15/2020	02/12/2018	05/09/2017	08/31/2016	02/11/2015
		Final Maturity	Years	25.40	22.40	19.65	17.15	15.15	13.39	11.90	10.65
			Date	04/20/2034	04/21/2031	07/20/2028	01/20/2026	01/22/2024	04/20/2022	10/20/2020	07/22/2019
	Without optional redemption *	Average life	Years	19.73	16.86	14.48	12.55	10.98	9.70	8.64	7.76
			Date	08/19/2028	05/10/2025	05/21/2023	06/15/2021	11/20/2019	10/08/2018	07/20/2017	02/09/2016
		Final Maturity	Years	39.16	39.16	39.16	39.16	39.16	39.16	39.16	39.16
			Date	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048
Series C	With optional redemption *	Average life	Years	18.95	15.95	13.51	11.55	10.01	8.77	7.76	6.93
			Date	08/11/2027	09/11/2024	01/06/2022	06/15/2020	02/12/2018	05/09/2017	08/31/2016	02/11/2015
		Final Maturity	Years	25.40	22.40	19.65	17.15	15.15	13.39	11.90	10.65
			Date	04/20/2034	04/21/2031	07/20/2028	01/20/2026	01/22/2024	04/20/2022	10/20/2020	07/22/2019
	Without optional redemption *	Average life	Years	19.73	16.86	14.48	12.55	10.98	9.70	8.64	7.76
			Date	08/19/2028	05/10/2025	05/21/2023	06/15/2021	11/20/2019	10/08/2018	07/20/2017	02/09/2016
		Final Maturity	Years	39.16	39.16	39.16	39.16	39.16	39.16	39.16	39.16
			Date	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048
Series D	With optional redemption *	Average life	Years	18.95	15.95	13.51	11.55	10.01	8.77	7.76	6.93
			Date	08/11/2027	09/11/2024	01/06/2022	06/15/2020	02/12/2018	04/09/2017	08/31/2016	01/11/2015
		Final Maturity	Years	25.40	22.40	19.65	17.15	15.15	13.39	11.90	10.65
			Date	04/20/2034	04/21/2031	07/20/2028	01/20/2026	01/22/2024	04/20/2022	10/20/2020	07/22/2019
	Without optional redemption *	Average life	Years	19.73	16.86	14.48	12.55	10.98	9.70	8.64	7.76
			Date	08/19/2028	05/10/2025	05/21/2023	06/15/2021	11/20/2019	09/08/2018	07/20/2017	02/09/2016
		Final Maturity	Years	39.16	39.16	39.16	39.16	39.16	39.16	39.16	39.16
			Date	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048
Series E	With optional redemption *	Average life	Years	20.03	17.06	14.61	12.57	10.97	9.65	8.54	7.63
			Date	05/12/2028	12/19/2025	06/07/2023	06/22/2021	11/18/2019	07/21/2018	06/13/2017	07/15/2016
		Final Maturity	Years	25.40	22.40	19.65	17.15	15.15	13.39	11.90	10.65
			Date	04/20/2034	04/21/2031	07/20/2028	01/20/2026	01/22/2024	04/20/2022	10/20/2020	07/22/2019
	Without optional redemption *	Average life	Years	26.91	25.45	24.36	23.57	22.98	22.41	21.92	21.64
			Date	10/22/2035	05/05/2034	06/04/2033	06/21/2032	11/18/2031	04/21/2031	10/28/2030	07/16/2030
		Final Maturity	Years	39.16	39.16	39.16	39.16	39.16	38.91	38.66	38.66
			Date	01/20/2048	01/20/2048	01/20/2048	01/20/2048	01/20/2048	10/20/2047	07/20/2047	07/20/2047

* 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%

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 11/30/2008
Currency: EUR

Date of constitution
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VAT Reg. no.
G85232072

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Credit enhancement and financial operations

Credit enhancement (CE)

		Current	% CE		At issue date	% CE
Class A	94.83%	1,323,012,380.00	5.26%	95.27%	1,453,400,000.00	4.81%
Series A1	8.93%	124,612,380.00		16.72%	255,000,000.00	
Series A2	61.17%	853,400,000.00		55.94%	853,400,000.00	
Series A3	24.73%	345,000,000.00		22.62%	345,000,000.00	
Series B	1.13%	15,800,000.00	4.11%	1.04%	15,800,000.00	3.75%
Series C	1.13%	15,800,000.00	2.96%	1.04%	15,800,000.00	2.70%
Series D	1.08%	15,000,000.00	1.86%	0.98%	15,000,000.00	1.70%
Series E	1.83%	25,500,000.00		1.67%	25,500,000.00	
Issue of Bonds		1,395,112,380.00			1,525,500,000.00	
Reserve Fund	1.86%	25,500,000.00		1.70%	25,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		52,599,361.46	5.175%
Amortization Account		0.00	
Servicer ppal collect not yet credited		3,351,745.70	
Servicer ints collect not yet credited		2,452,901.31	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		401,853.02	7.090%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,925	8,276
Principal		
Principal outstanding	1,348,050,877.37	1,500,053,949.79
Average loan	170,101.06	181,253.50
Minimum	4,109.11	91,569.45
Maximum	1,396,941.21	1,428,868.85
Interest rate		
Weighted average (wac)	5.51%	4.71%
Minimum	4.40%	3.50%
Maximum	7.36%	6.67%
Final maturity		
Weighted average (WARM) (months)	311	325
Minimum	01/14/2009	01/09/2008
Maximum	11/28/2047	06/01/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	100.00%	100.00%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.17	8.05	0.03	8.51
10.01 - 20%	1.22	16.39	0.81	16.28
20.01 - 30%	3.93	25.67	3.01	25.66
30.01 - 40%	8.47	35.50	7.29	35.64
40.01 - 50%	13.47	45.25	12.28	45.22
50.01 - 60%	19.36	55.18	18.35	55.39
60.01 - 70%	24.38	65.14	23.87	65.30
70.01 - 80%	29.00	74.88	34.36	75.74
Weighted average (WALTV)		58.60		60.83
Minimum		1.09		6.35
Maximum		80.00		80.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.47%	0.63%	0.62%	0.59%	0.59%
Annual Percentage Rate (CPR)	5.45%	7.36%	7.21%	6.86%	6.91%

Geographic distribution

	Current	At constitution date
Andalucia	15.24%	15.18%
Aragon	1.51%	1.52%
Asturias	1.30%	1.41%
Balearic Islands	3.19%	3.03%
Basque Country	9.11%	8.89%
Canary Islands	4.14%	4.18%
Cantabria	1.79%	1.80%
Castilla-La Mancha	2.53%	2.46%
Castilla-Leon	3.52%	3.54%
Catalonia	17.02%	16.90%
Ceuta	0.01%	0.01%
Extremadura	0.45%	0.44%
Galicia	2.02%	2.01%
La Rioja	0.38%	0.40%
Madrid	21.22%	21.71%
Murcia	1.61%	1.56%
Navarra	0.16%	0.16%
Valencia	14.79%	14.80%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	247	72,318.06	108,435.95	0.00	180,754.01	29.95	45,095,773.52	45,276,527.53	67.85	55.14
from > 1 to ≤ 2 months	52	36,553.84	74,533.22	0.00	111,087.06	18.41	10,002,725.15	10,113,812.21	15.16	60.20
from > 2 to ≤ 3 months	26	20,170.05	51,513.78	0.00	71,683.83	11.88	5,021,935.20	5,093,619.03	7.63	57.84
from > 3 to ≤ 6 months	18	33,300.35	76,676.37	0.00	109,976.72	18.22	3,866,816.38	3,976,793.10	5.96	56.92
from > 6 to < 12 months	10	31,573.13	74,074.82	0.00	105,647.95	17.50	1,857,617.97	1,963,265.92	2.94	61.33
from ≥ 12 to < 18 months	2	5,737.50	18,679.36	0.00	24,416.86	4.05	284,093.10	308,509.96	0.46	69.88
Subtotal	355	199,652.93	403,913.50	0.00	603,566.43	100.00	66,128,961.32	66,732,527.75	100.00	56.39
Doubt debts (subjectives)										
	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	355	199,652.93	403,913.50	0.00	603,566.43		66,128,961.32	66,732,527.75		56.39

Additional information
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