

BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 12/31/2008
Currency: EUR

Date of constitution
10/08/2007

VAT Reg. no.
G85232072

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
Ernst&Young

Lead Manager
Bankinter

Underwriter
Bankinter

Placement Agent
Bankinter

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% 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 financial operations (current)			
Assets		Balance	Interest
Treasury Account		66,320,171.05	5.175%
Amortization Account		0.00	
Servicer ppal collect not yet credited		3,619,925.49	
Servicer ints collect not yet credited		2,438,869.59	
Liabilities	Available	Balance	Interest
Start-up Loan		401,853.02	7.090%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,916	8,276	
Principal			
Principal outstanding	1,340,196,046.61	1,500,053,949.79	
Average loan	169,302.18	181,253.50	
Minimum	482.60	91,569.45	
Maximum	1,394,676.42	1,428,868.85	
Interest rate			
Weighted average (wac)	5.48%	4.71%	
Minimum	4.40%	3.50%	
Maximum	7.36%	6.67%	
Final maturity			
Weighted average (WARM) (months)	310	325	
Minimum	01/14/2009	01/09/2008	
Maximum	06/26/2047	06/01/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.17	7.99	0.03	8.51
10.01 - 20%	1.23	16.29	0.81	16.28
20.01 - 30%	3.95	25.57	3.01	25.66
30.01 - 40%	8.68	35.51	7.29	35.64
40.01 - 50%	13.57	45.29	12.28	45.22
50.01 - 60%	19.32	55.16	18.35	55.39
60.01 - 70%	24.60	65.12	23.87	65.30
70.01 - 80%	28.48	74.82	34.36	75.74
Weighted average (WALTV)	58.44		60.83	
Minimum	0.13		6.35	
Maximum	80.00		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.58%	0.58%	0.57%	0.58%
Annual Percentage Rate (CPR)	4.49%	6.74%	6.73%	6.59%	6.75%

Geographic distribution		
	Current	At constitution date
Andalucia	15.25%	15.18%
Aragon	1.51%	1.52%
Asturias	1.30%	1.41%
Balearic Islands	3.19%	3.03%
Basque Country	9.09%	8.89%
Canary Islands	4.15%	4.18%
Cantabria	1.79%	1.80%
Castilla-La Mancha	2.54%	2.46%
Castilla-Leon	3.52%	3.54%
Catalonia	17.04%	16.90%
Ceuta	0.01%	0.01%
Extremadura	0.45%	0.44%
Galicia	2.02%	2.01%
La Rioja	0.38%	0.40%
Madrid	21.21%	21.71%
Murcia	1.61%	1.56%
Navarra	0.16%	0.16%
Valencia	14.78%	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	253	74,197.74	113,919.58	0.00	188,117.32	28.34	45,352,701.63	45,540,818.95	65.98	58.23
from > 1 to ≤ 2 months	61	39,976.56	85,163.47	0.00	125,140.03	18.85	12,039,457.66	12,164,597.69	17.63	59.25
from > 2 to ≤ 3 months	28	21,675.62	57,478.16	0.00	79,153.78	11.93	4,786,298.56	4,865,452.34	7.05	57.04
from > 3 to ≤ 6 months	18	32,462.88	77,151.76	0.00	109,634.64	16.52	3,700,652.08	3,810,286.72	5.52	66.27
from > 6 to < 12 months	12	40,702.31	94,685.27	0.00	135,387.58	20.39	2,190,828.42	2,326,196.00	3.37	62.14
from ≥ 12 to < 18 months	2	6,160.09	20,169.40	0.00	26,329.49	3.97	283,670.51	310,000.00	0.45	70.21
Subtotal	374	215,195.20	448,547.64	0.00	663,742.84	100.00	68,353,608.86	69,017,351.70	100.00	58.89
Doubt debts (subjectives)										
	0	0.00	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	374	215,195.20	448,547.64	0.00	663,742.84		68,353,608.86	69,017,351.70		58.89