BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2009
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
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	28,227.12 71,979,156.00 28.23%	100,000.00 255,000,000.00	Floating 3-M Euribor+0.090% 21.Jan/Apr/Jul/Oct	1.5000% 07/20/2009 107.027830 Gross 87.762821 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	07/20/2009 "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	1.5900% 07/20/2009 401.916667 Gross 329.571667 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	1.6800% 07/20/2009 424.666667 Gross 348.226667 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	1.7600% 07/20/2009 444.888889 Gross 364.808889 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	1.8600% 07/20/2009 470.166667 Gross 385.536667 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	4.0600% 07/20/2009 1,026.277778 Gross 841.547778 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	5.3100% 07/20/2009 1,342.250000 Gross 1,100.645000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		1,342,479,156.00	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	1.78	0.84	0.43	0.26	0.22	0.22	0.22	0.22
			Date	07/02/2011	01/03/2010	05/10/2009	04/08/2009	07/20/2009	07/20/2009	07/20/2009	07/20/2009
		Final Maturity	Years	2.22	1.22	0.73	0.47	0.22	0.22	0.22	0.22
			Date	07/20/2011	07/20/2010	01/20/2010	10/20/2009	07/20/2009	07/20/2009	07/20/2009	07/20/2009
	Without optional redemption *	Average life	Years	1.78	0.84	0.43	0.26	0.22	0.22	0.22	0.22
			Date	07/02/2011	01/03/2010	05/10/2009	04/08/2009	07/20/2009	07/20/2009	07/20/2009	07/20/2009
		Final Maturity	Years	2.22	1.22	0.73	0.47	0.22	0.22	0.22	0.22
			Date	07/20/2011	07/20/2010	01/20/2010	10/20/2009	07/20/2009	07/20/2009	07/20/2009	07/20/2009
Series A2	With optional redemption *	Average life	Years	9.78	7.41	5.78	4.62	3.78	3.14	2.65	2.26
			Date	07/02/2019	09/23/2016	05/02/2015	11/12/2013	06/02/2013	06/19/2012	12/23/2011	03/08/2011
		Final Maturity	Years	18.48	15.24	12.73	10.48	8.98	7.73	6.73	5.73
			Date	10/20/2027	07/22/2024	01/20/2022	10/21/2019	04/20/2018	01/20/2017	01/20/2016	01/20/2015
	Without optional redemption *	Average life	Years	9.78	7.41	5.78	4.62	3.78	3.14	2.65	2.26
			Date	07/02/2019	09/23/2016	05/02/2015	11/12/2013	06/02/2013	06/19/2012	12/23/2011	03/08/2011
		Final Maturity	Years	18.48	15.24	12.73	10.48	8.98	7.73	6.73	5.73
			Date	10/20/2027	07/22/2024	01/20/2022	10/21/2019	04/20/2018	01/20/2017	01/20/2016	01/20/2015
Series A3	With optional redemption *	Average life	Years	22.94	19.84	17.07	14.69	12.66	11.04	9.70	8.58
			Date	03/31/2032	02/25/2029	05/22/2026	02/01/2024	12/22/2021	12/05/2020	07/01/2019	11/26/2017
		Final Maturity	Years	24.99	21.99	19.24	16.74	14.48	12.73	11.23	9.98
			Date	04/20/2034	04/21/2031	07/20/2028	01/20/2026	10/20/2023	01/20/2022	07/20/2020	04/22/2019
	Without optional redemption *	Average life	Years	24.52	21.65	19.00	16.66	14.65	12.94	11.49	10.26
			Date	10/29/2033	12/19/2030	04/26/2028	12/23/2025	12/19/2023	03/04/2022	10/22/2020	01/08/2019
		Final Maturity	Years	38.25	38.25	38.25	38.25	38.25	38.25	38.25	38.25
			Date	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047
Series B	With optional redemption *	Average life	Years	18.63	15.56	13.05	11.03	9.39	8.11	7.07	6.21
			Date	11/12/2027	11/17/2024	05/15/2022	07/05/2020	09/18/2018	08/06/2017	05/22/2016	07/14/2015
		Final Maturity	Years	24.99	21.99	19.24	16.74	14.48	12.73	11.23	9.98
			Date	04/20/2034	04/21/2031	07/20/2028	01/20/2026	10/20/2023	01/20/2022	07/20/2020	04/22/2019
	Without optional redemption *	Average life	Years	19.40	16.45	14.00	12.00	10.37	9.04	7.95	7.03
			Date	09/19/2028	08/10/2025	04/26/2023	04/25/2021	10/09/2019	05/13/2018	08/04/2017	10/05/2016
		Final Maturity	Years	38.25	38.25	38.25	38.25	38.25	38.25	38.25	38.25
			Date	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047
Series C	With optional redemption *	Average life	Years	18.63	15.56	13.05	11.03	9.39	8.11	7.07	6.21
			Date	11/12/2027	11/17/2024	05/15/2022	07/05/2020	09/18/2018	08/06/2017	05/22/2016	07/14/2015
		Final Maturity	Years	24.99	21.99	19.24	16.74	14.48	12.73	11.23	9.98
			Date	04/20/2034	04/21/2031	07/20/2028	01/20/2026	10/20/2023	01/20/2022	07/20/2020	04/22/2019
	Without optional redemption *	Average life	Years	19.40	16.45	14.00	12.00	10.37	9.04	7.95	7.03
			Date	09/19/2028	08/10/2025	04/26/2023	04/25/2021	10/09/2019	05/13/2018	08/04/2017	10/05/2016
		Final Maturity	Years	38.25	38.25	38.25	38.25	38.25	38.25	38.25	38.25
			Date	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047
Series D	With optional redemption *	Average life	Years	18.63	15.56	13.05	11.03	9.39	8.11	7.07	6.21
			Date	11/12/2027	11/16/2024	05/14/2022	06/05/2020	09/18/2018	07/06/2017	05/22/2016	07/14/2015
		Final Maturity	Years	24.99	21.99	19.24	16.74	14.48	12.73	11.23	9.98
			Date	04/20/2034	04/21/2031	07/20/2028	01/20/2026	10/20/2023	01/20/2022	07/20/2020	04/22/2019
	Without optional redemption *	Average life	Years	19.40	16.45	14.00	12.00	10.37	9.04	7.95	7.03
			Date	09/19/2028	07/10/2025	04/25/2023	04/25/2021	09/09/2019	05/13/2018	07/04/2017	10/05/2016
		Final Maturity	Years	38.25	38.25	38.25	38.25	38.25	38.25	38.25	38.25
			Date	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047
Series E	With optional redemption *	Average life	Years	19.70	16.68	14.17	12.09	10.34	8.99	7.86	6.97
			Date	04/01/2029	12/29/2025	06/29/2023	05/30/2021	08/30/2019	04/24/2018	09/03/2017	04/16/2016
		Final Maturity	Years	24.99	21.99	19.24	16.74	14.48	12.73	11.23	9.98
			Date	04/20/2034	04/21/2031	07/20/2028	01/20/2026	10/20/2023	01/20/2022	07/20/2020	04/22/2019
	Without optional redemption *	Average life	Years	26.33	24.81	23.68	22.85	22.22	21.75	21.37	21.07
			Date	08/20/2035	02/13/2034	12/27/2032	02/28/2032	07/15/2031	01/22/2031	07/09/2030	05/20/2030
		Final Maturity	Years	38.25	38.25	38.25	38.25	38.25	38.25	38.25	38.25
			Date	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	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
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
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: 04/30/2009
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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
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	94.63%	1,270,379,156.00	5.47%	95.27%	1,453,400,000.00	4.81%
Series A1	5.36%	71,979,156.00		16.72%	255,000,000.00	
Series A2	63.57%	853,400,000.00		55.94%	853,400,000.00	
Series A3	25.70%	345,000,000.00		22.62%	345,000,000.00	
Series B	1.18%	15,800,000.00	4.27%	1.04%	15,800,000.00	3.75%
Series C	1.18%	15,800,000.00	3.08%	1.04%	15,800,000.00	2.70%
Series D	1.12%	15,000,000.00	1.94%	0.98%	15,000,000.00	1.70%
Series E	1.90%	25,500,000.00		1.67%	25,500,000.00	
Issue of Bonds		1,342,479,156.00			1,525,500,000.00	
Reserve Fund	1.94%	25,500,000.00		1.70%	25,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		36,136,825.60	1.430%
Amortization Account		0.00	
Servicer ppal collect not yet credited		3,749,401.99	
Servicer ints collect not yet credited		1,817,705.44	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		351,621.40	3.410%

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,842	8,276
Principal		
Principal outstanding	1,307,451,101.75	1,500,053,949.79
Average loan	166,724.19	181,253.50
Minimum	604.57	91,569.45
Maximum	1,385,521.75	1,428,868.85
Interest rate		
Weighted average (wac)	4.92%	4.71%
Minimum	2.09%	3.50%
Maximum	7.36%	6.67%
Final maturity		
Weighted average (WARM) (months)	307	325
Minimum	05/18/2009	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%	0.21	7.87	0.03	8.51
10.01 - 20%	1.40	16.16	0.81	16.28
20.01 - 30%	4.16	25.66	3.01	25.66
30.01 - 40%	8.76	35.42	7.29	35.64
40.01 - 50%	13.95	45.26	12.28	45.22
50.01 - 60%	19.74	55.15	18.35	55.39
60.01 - 70%	24.36	65.13	23.87	65.30
70.01 - 80%	27.42	74.63	34.36	75.74
Weighted average (WALTV)		57.95		60.83
Minimum		0.05		6.35
Maximum		80.00		80.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.43%	0.40%	0.41%	0.51%	0.54%
Annual Percentage Rate (CPR)	5.09%	4.73%	4.79%	6.00%	6.32%

Geographic distribution

	Current	At constitution date
Andalucia	15.32%	15.18%
Aragon	1.51%	1.52%
Asturias	1.30%	1.41%
Balearic Islands	3.20%	3.03%
Basque Country	9.05%	8.89%
Canary Islands	4.10%	4.18%
Cantabria	1.77%	1.80%
Castilla-La Mancha	2.57%	2.46%
Castilla-Leon	3.53%	3.54%
Catalonia	17.03%	16.90%
Ceuta	0.02%	0.01%
Extremadura	0.45%	0.44%
Galicia	1.98%	2.01%
La Rioja	0.38%	0.40%
Madrid	21.23%	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	294	83,875.50	120,103.26	0.00	203,978.76	20.25	51,422,904.30	51,626,883.06	63.36	57.21
from > 1 to ≤ 2 months	65	43,396.61	99,931.13	0.00	143,327.74	14.23	11,959,591.75	12,102,919.49	14.85	58.90
from > 2 to ≤ 3 months	32	35,084.07	66,405.50	0.00	101,489.57	10.08	5,741,531.89	5,843,021.46	7.17	51.83
from > 3 to ≤ 6 months	35	48,388.19	130,427.01	0.00	178,815.20	17.75	6,035,819.28	6,214,634.48	7.63	64.40
from > 6 to < 12 months	23	71,237.29	165,501.53	0.00	236,738.82	23.50	3,948,864.07	4,185,602.89	5.14	66.07
from ≥ 12 to < 18 months	6	37,809.70	85,336.47	0.00	123,146.17	12.23	1,191,156.93	1,314,303.10	1.61	64.35
from ≥ 18 to < 24 months	1	2,393.39	17,405.35	0.00	19,798.74	1.97	170,240.13	190,038.87	0.23	83.23
Subtotal	456	322,184.75	685,110.25	0.00	1,007,295.00	100.00	80,470,108.35	81,477,403.35	100.00	58.07
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	456	322,184.75	685,110.25	0.00	1,007,295.00		80,470,108.35	81,477,403.35		58.07

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com