

BANKINTER 15 Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2008
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)		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	73,481.17 187,376,983.50 73.48%	100,000.00 255,000,000.00	Floating 3-M Euribor+0.090% 21.Jan/Apr/Jul/Oct	4.8740% 07/21/2008 905.316590 Gross 742.359604 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	07/21/2008 "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	4.9640% 07/21/2008 1,254.78889 Gross 1,028.926889 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secutential	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	5.0540% 07/21/2008 1,277.538889 Gross 1,047.581889 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata / Secutential	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	5.1340% 07/21/2008 1,297.761111 Gross 1,064.164111 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / 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	5.2340% 07/21/2008 1,323.038889 Gross 1,084.891889 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / 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	7.4340% 07/21/2008 1,879.150000 Gross 1,540.903000 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutential / 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	8.6840% 07/21/2008 2,195.122222 Gross 1,800.000222 Net	10/20/2050 Quarterly 21.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	C CCC-	C CCC-
Total		1,457,876,983.50	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	1.51	1.09	0.87	0.73	0.63	0.56	0.51	0.47
			Date	02/10/2009	02/05/2009	09/02/2009	12/20/2008	11/16/2008	10/22/2008	03/10/2008	09/18/2008
		Final Maturity	Years	3.30	2.30	1.81	1.56	1.30	1.05	1.05	0.81
		Date	07/20/2011	07/20/2010	01/20/2010	10/20/2009	07/20/2009	04/20/2009	04/20/2009	01/20/2009	
	Without optional redemption *	Average life	Years	1.51	1.09	0.87	0.73	0.63	0.56	0.51	0.47
			Date	02/10/2009	02/05/2009	09/02/2009	12/20/2008	11/16/2008	10/22/2008	03/10/2008	09/18/2008
Final Maturity		Years	3.30	2.30	1.81	1.56	1.30	1.05	1.05	0.81	
	Date	07/20/2011	07/20/2010	01/20/2010	10/20/2009	07/20/2009	04/20/2009	04/20/2009	01/20/2009		
Series A2	With optional redemption *	Average life	Years	10.91	8.51	6.86	5.69	4.83	4.09	3.40	2.88
			Date	02/24/2019	01/10/2016	06/02/2015	06/12/2013	01/28/2013	04/30/2012	08/23/2011	02/13/2011
		Final Maturity	Years	19.82	16.32	13.82	11.56	10.06	8.56	7.06	6.06
		Date	01/20/2028	07/22/2024	01/20/2022	10/21/2019	04/20/2018	10/20/2016	04/20/2015	04/21/2014	
	Without optional redemption *	Average life	Years	10.91	8.51	6.86	5.69	4.83	4.09	3.40	2.88
			Date	02/24/2019	01/10/2016	06/02/2015	06/12/2013	01/28/2013	04/30/2012	08/23/2011	02/13/2011
Final Maturity		Years	19.82	16.32	13.82	11.56	10.06	8.56	7.06	6.06	
	Date	01/20/2028	07/22/2024	01/20/2022	10/21/2019	04/20/2018	10/20/2016	04/20/2015	04/21/2014		
Series A3	With optional redemption *	Average life	Years	24.03	20.92	18.15	15.76	13.72	11.93	10.19	8.73
			Date	04/04/2032	02/26/2029	05/21/2026	12/30/2023	12/17/2021	02/03/2020	07/06/2018	12/20/2016
		Final Maturity	Years	26.07	23.07	20.32	17.82	15.56	13.82	12.31	11.07
		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	25.61	22.74	20.08	17.73	15.71	13.33	10.87	9.02
			Date	01/11/2033	12/20/2030	04/24/2028	12/18/2025	10/12/2023	07/27/2021	10/02/2019	04/04/2017
Final Maturity		Years	39.33	39.33	39.33	39.33	39.33	25.07	18.07	14.31	
	Date	07/20/2047	07/20/2047	07/20/2047	07/20/2047	07/20/2047	04/20/2033	04/20/2026	07/20/2022		
Series B	With optional redemption *	Average life	Years	12.19/2027	11/20/2024	05/14/2022	03/05/2020	11/09/2018	05/29/2017	10/05/2016	02/07/2015
			Date	26.07	23.07	20.32	17.82	15.56	13.82	12.31	11.07
		Final Maturity	Years	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	20.51	17.54	15.08	13.06	11.43	10.09	8.99	8.07
			Date	09/27/2028	11/10/2025	04/24/2023	04/20/2021	01/09/2019	01/05/2018	03/25/2017	04/25/2016
		Final Maturity	Years	39.33	39.33	39.33	39.33	39.33	39.33	39.33	39.33
	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	19.73	16.65	14.13	12.10	10.46	9.17	8.12	7.26
			Date	12/19/2027	11/20/2024	05/14/2022	03/05/2020	11/09/2018	05/29/2017	10/05/2016	02/07/2015
		Final Maturity	Years	26.07	23.07	20.32	17.82	15.56	13.82	12.31	11.07
		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	20.51	17.54	15.08	13.06	11.43	10.09	8.99	8.07
			Date	09/27/2028	11/10/2025	04/24/2023	04/20/2021	01/09/2019	01/05/2018	03/25/2017	04/25/2016
Final Maturity		Years	39.33	39.33	39.33	39.33	39.33	39.33	39.33	39.33	
	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	19.73	16.65	14.13	12.10	10.46	9.17	8.12	7.26
			Date	12/19/2027	11/20/2024	05/14/2022	02/05/2020	11/09/2018	05/29/2017	10/05/2016	02/07/2015
		Final Maturity	Years	26.07	23.07	20.32	17.82	15.56	13.82	12.31	11.07
		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	20.51	17.54	15.08	13.06	11.43	10.09	8.99	8.07
			Date	09/27/2028	11/10/2025	04/24/2023	04/20/2021	01/09/2019	01/05/2018	03/25/2017	04/24/2016
Final Maturity		Years	39.33	39.33	39.33	39.33	39.33	39.33	39.33	39.33	
	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	20.80	17.77	15.25	13.17	11.41	9.99	8.73	7.71
			Date	10/01/2029	01/01/2026	06/28/2023	05/28/2021	08/26/2019	03/25/2018	12/21/2016	12/13/2015
		Final Maturity	Years	26.07	23.07	20.32	17.82	15.56	13.82	12.31	11.07
		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	27.42	25.90	24.76	23.92	23.29	22.81	22.43	22.13
			Date	08/27/2035	04/26/2034	12/27/2032	02/25/2032	11/07/2031	01/16/2031	08/30/2030	12/05/2030
Final Maturity		Years	39.33	39.33	39.33	39.33	39.33	39.33	39.33	39.33	
	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

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Credit enhancement and financial operations

Credit enhancement (CE)					
			Current	At issue date	
				% CE	% CE
Class A	95.05%	1,385,776,983.50	5.03%	95.27%	1,453,400,000.00
Series A1	12.85%	187,376,983.50		16.72%	255,000,000.00
Series A2	58.54%	853,400,000.00		55.94%	853,400,000.00
Series A3	23.66%	345,000,000.00		22.62%	345,000,000.00
Series B	1.08%	15,800,000.00	3.93%	1.04%	15,800,000.00
Series C	1.08%	15,800,000.00	2.83%	1.04%	15,800,000.00
Series D	1.03%	15,000,000.00	1.78%	0.98%	15,000,000.00
Series E	1.75%	25,500,000.00		1.67%	25,500,000.00
Issue of Bonds		1,457,876,983.50			1,525,500,000.00
Reserve Fund	1.78%	25,500,000.00		1.70%	25,500,000.00

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	33,377,485.37	4.860%
Amortization Account		0.00
Servicer ppal collect not yet credited	3,465,662.24	
Servicer ints collect not yet credited	1,948,988.44	
Liabilities	Available	Balance
Start-up Loan	452,084.64	6.829%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		8,104	8,276
Principal			
Principal outstanding		1,424,109,666.90	1,500,053,949.79
Average loan		175,729.23	181,283.50
Minimum		9,043.65	91,569.45
Maximum		1,412,531.69	1,428,868.85
Interest rate			
Weighted average (wac)		5.07%	4.71%
Minimum		4.27%	3.50%
Maximum		6.59%	6.67%
Final maturity			
Weighted average (WARM) (months)		318	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
0.01 - 10%		0.10	8.48	0.03
10.01 - 20%		1.00	16.39	0.81
20.01 - 30%		3.46	25.70	3.01
30.01 - 40%		7.98	35.55	7.29
40.01 - 50%		12.97	45.23	12.28
50.01 - 60%		19.10	55.31	18.35
60.01 - 70%		23.88	65.24	23.87
70.01 - 80%		31.52	75.25	34.36
Weighted average (WALTV)		59.63		60.83
Minimum		0.55		6.35
Maximum		80.00		80.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.53%	0.58%		0.59%
Annual Percentage Rate (CPR)	5.98%	6.16%	6.71%		6.87%

Geographic distribution

	Current	At constitution date
Andalucia	15.15%	15.18%
Aragon	1.51%	1.52%
Asturias	1.38%	1.41%
Balearic Islands	3.09%	3.03%
Basque Country	8.95%	8.89%
Canary Islands	4.20%	4.18%
Cantabria	1.83%	1.80%
Castilla-La Mancha	2.49%	2.46%
Castilla-Leon	3.52%	3.54%
Catalonia	16.95%	16.90%
Ceuta	0.01%	0.01%
Extremadura	0.45%	0.44%
Galicia	2.01%	2.01%
La Rioja	0.39%	0.40%
Madrid	21.51%	21.71%
Murcia	1.60%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	221	62,490.24	82,355.99	0.00	144,846.23	51.46	42,143,927.95	42,288,774.18	79.94	58.02
1 to 2 months	34	19,709.26	35,614.00	0.00	55,323.26	19.66	6,401,696.74	6,457,020.00	12.21	60.07
2 to 3 months	14	14,423.35	30,375.46	0.00	44,798.81	15.92	2,805,118.44	2,849,917.25	5.39	51.59
3 to 6 months	5	10,984.86	18,544.13	0.00	29,528.99	10.49	1,096,626.18	1,126,155.17	2.13	60.72
6 to 12 months	1	930.71	6,038.35	0.00	6,969.06	2.48	171,702.81	178,671.87	0.34	78.25
Subtotal	275	108,538.42	172,927.93	0.00	281,466.35	100.00	52,619,072.12	52,900,538.47	100.00	57.97
<i>Doubt debts (subjectives)</i>										
	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	275	108,538.42	172,927.93	0.00	281,466.35		52,619,072.12	52,900,538.47		57.97

Each range includes the beginning but not the ending time

Additional information