

BANKINTER 5 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2005
Currency: EUR

Date of constitution
12/16/2002

VAT Reg. no.
G83501460

Management Company
Europa de Titulización S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Subordinated Loan
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

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 A ES0313920003	12/17/2002 6,841	71,861.30 491,603,153.30 71.86%	100,000.00 684,100,000.00	Floating 3-M Euribor + 0.240% 12.Feb/May/Aug/Nov	2.3800% 05/12/2005 413.32 Gross 351.32 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	05/12/2005 "Pass-Through"	Aaa AAA	Aaa AAA	
Series B ES0313920011	12/17/2002 149	100,000.00 14,900,000.00 100.00%	100,000.00 14,900,000.00	Floating 3-M Euribor + 0.450% 12.Feb/May/Aug/Nov	2.5900% 05/12/2005 625.92 Gross 532.03 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	"Pass-Through" Pro rata deferred start / Secuential	A2 A+	A2 A+	
Series C ES0313920029	12/17/2002 110	100,000.00 11,000,000.00 100.00%	100,000.00 11,000,000.00	Floating 3-M Euribor + 1.250% 12.Feb/May/Aug/Nov	3.3900% 05/12/2005 819.25 Gross 696.36 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	"Pass-Through" Pro rata deferred start / Secuential	Baa BBB+	Baa BBB+	
Total		517,503,153.30	710,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Type	Average life Years	% Monthly CPR (SMM)									
				0,00	0,60	0,70	0,80	0,90	1,00	1,10	1,20		
Series A	With optional redemption *	Average life	10.18	6.13	5.69	5.34	5.01	4.73	4.44	4.88			
		Final Maturity	06/04/2015	05/15/2011	12/05/2010	08/02/2010	04/01/2010	12/20/2009	09/06/2009	02/13/2010			
		Date	11/12/2024	11/12/2018	11/12/2017	05/12/2017	08/12/2016	02/12/2016	05/12/2015	02/12/2015			
	Without optional redemption *	Average life	10.64	6.64	6.22	5.84	5.51	5.20	4.93	4.68			
		Final Maturity	11/17/2015	11/17/2011	06/17/2011	01/31/2011	10/01/2010	06/12/2010	03/04/2010	12/04/2009			
		Date	05/12/2037	05/12/2037	05/12/2037	05/12/2037	05/12/2037	05/12/2037	05/12/2037	05/12/2037			
Series B	With optional redemption *	Average life	13.73	8.46	7.86	7.39	6.92	6.54	6.14	5.81			
		Final Maturity	12/17/2018	09/13/2013	02/04/2013	08/19/2012	03/01/2012	10/12/2011	05/21/2011	01/21/2011			
		Date	11/12/2024	11/12/2018	11/12/2017	05/12/2017	08/12/2016	02/12/2016	05/12/2015	11/12/2014			
	Without optional redemption *	Average life	14.41	9.22	8.65	8.14	7.67	7.25	6.88	6.53			
		Final Maturity	08/23/2019	06/18/2014	11/22/2013	05/18/2013	11/29/2012	06/28/2012	02/13/2012	10/08/2011			
		Date	05/12/2037	05/12/2037	05/12/2037	05/12/2037	05/12/2037	05/12/2037	05/12/2037	05/12/2037			
Series C	With optional redemption *	Average life	13.72	8.46	7.85	7.39	6.92	6.54	6.14	5.81			
		Final Maturity	12/17/2018	09/13/2013	02/03/2013	08/18/2012	02/29/2012	10/12/2011	05/21/2011	01/20/2011			
		Date	11/12/2024	11/12/2018	11/12/2017	05/12/2017	08/12/2016	02/12/2016	05/12/2015	11/12/2014			
	Without optional redemption *	Average life	14.41	9.22	8.65	8.14	7.67	7.25	6.88	6.53			
		Final Maturity	08/23/2019	06/18/2014	11/21/2013	05/17/2013	11/29/2012	06/28/2012	02/13/2012	10/08/2011			
		Date	05/12/2037	05/12/2037	05/12/2037	05/12/2037	05/12/2037	05/12/2037	05/12/2037	05/12/2037			

* 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%

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current	% CE	At issue date	% CE	
Series A	95.00%	491,603,153.30	6.18%	96.35%	684,100,000.00
Series B	2.88%	14,900,000.00	3.30%	2.10%	14,900,000.00
Series C	2.13%	11,000,000.00	1.17%	1.55%	11,000,000.00
Issue of Bonds		517,503,153.30			710,000,000.00
Reserve Fund	1.17%	6,035,000.00	0.85%		6,035,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,431,650.97	2.170%	
Servicer ppal collect not yet credited	2,160,625.91		
Servicer ints collect not yet credited	570,125.75		
Liabilities	Available	Balance	Interest
Subordinated Loan		6,035,000.00	3.140%
Start-up Loan		749,559.20	3.140%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,213	8,802	
Principal			
Principal outstanding	506,020,480.17	710,004,632.73	
Average loan	70,153.96	80,664.01	
Minimum	495.38	11,730.33	
Maximum	286,111.21	297,486.41	
Interest rate			
Weighted average (wac)	2.96%	4.17%	
Minimum	2.46%	2.50%	
Maximum	4.38%	6.64%	
Final maturity			
Weighted average (WARM) (months)	236	266	
Minimum	04/08/2005	04/07/2004	
Maximum	03/27/2037	03/27/2037	
Index (distribution)			
1-year EURIBOR/MIBOR	100.00	100.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.29	7.64	0.06	8.19
10.01 - 20%	1.88	16.25	0.70	16.60
20.01 - 30%	4.29	25.74	2.37	25.44
30.01 - 40%	8.19	35.78	4.96	35.70
40.01 - 50%	12.91	45.51	9.39	45.36
50.01 - 60%	19.28	55.31	15.05	55.40
60.01 - 70%	26.71	65.27	23.63	65.36
70.01 - 80%	26.45	73.82	43.83	75.52
Weighted average (WALTV)	57.86		63.64	
Minimum	0.52		2.57	
Maximum	79.47		79.83	

Additional information

BANKINTER 5 Fondo de Titulización Hipotecaria

Brief report

Date: 03/31/2005
Currency: EUR

Date of constitution
12/16/2002

VAT Reg. no.
G83501460

Management Company
Europa de Titulización S.G.F.T

Originator
Bankinter

Servicer
Bankinter

Lead Managers
Bankinter

Bond Paying Agent
Bankinter

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bankinter

Subordinated Loan
Bankinter

Start-up Loan
Bankinter

Swap
Bankinter

Assets Custodian
Bankinter

Fund Auditors
Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.90%	0.73%	0.84%	0.75%	0.69%
Annual equivalente (CPR)	10.28%	8.44%	9.64%	8.61%	8.02%

Geographic distribution

	Current	At constitution date
Andalucia	8.83%	8.77%
Aragon	1.81%	1.77%
Asturias	2.68%	2.49%
Balearic Islands	1.85%	1.91%
Basque Country	9.73%	9.80%
Canary Islands	4.56%	4.42%
Cantabria	2.66%	2.62%
Castilla-La Mancha	2.26%	2.16%
Castilla-Leon	6.40%	5.95%
Catalonia	14.17%	14.38%
Ceuta	0.03%	0.02%
Extremadura	0.72%	0.72%
Galicia	3.63%	3.39%
La Rioja	0.30%	0.31%
Madrid	30.47%	31.46%
Murcia	1.85%	1.91%
Navarra	0.61%	0.63%
Valencia	7.45%	7.49%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	108	21,071.17	7,045.14	0.00	28,116.31	35.25	7,389,776.41	7,417,892.72	81.23	49.13
1 to 2 months	17	5,786.20	3,242.44	0.00	9,028.64	11.32	1,002,166.35	1,011,194.99	11.07	57.31
2 to 3 months	4	2,379.50	1,453.52	0.00	3,833.02	4.80	260,882.00	264,715.02	2.90	60.08
3 to 6 months	3	1,442.77	1,222.11	0.00	2,664.88	3.34	116,017.08	118,681.96	1.30	48.29
6 to 12 months	2	4,226.07	3,503.44	0.00	7,729.51	9.69	146,150.51	153,880.02	1.69	68.11
12 to 18 months	1	1,273.60	1,292.63	0.00	2,566.23	3.22	30,251.23	32,817.46	0.36	74.02
18 to 24 months	1	16,311.63	4,550.42	0.00	20,862.05	26.15	68,424.50	89,286.55	0.98	41.56
Over 2 years	1	1,710.46	3,260.77	0.00	4,971.23	6.23	38,593.75	43,564.98	0.48	83.32
Total	137	54,201.40	25,570.47	0.00	79,771.87		9,052,261.83	9,132,033.70		50.49

Additional information