

BANKINTER 5 Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2006
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		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0313920003	12/17/2002 6,841	55,889.58 382,340,616.78 55.89%	100,000.00 684,100,000.00	Floating 3-M Euribor + 0.240% 12.Feb/May/Aug/Nov	3.4550% 11/13/2006 488.11 Gross 414.89 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	11/13/2006 "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	3.6650% 11/13/2006 926.43 Gross 787.47 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	To be determined "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	4.4650% 11/13/2006 1,128.65 Gross 959.35 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa BBB+	Baa BBB+	
Total		408,240,616.78		710,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	Average life Years	% Monthly CPR (SMM)								
			0.00	0.43	0.51	0.60	0.69	0.78	0.87	0.97	
Series A	With optional redemption *	Average life	9.66	6.68	6.24	5.88	5.51	5.20	4.92	4.66	
		Final Maturity	04/27/2016	05/02/2013	11/25/2012	07/16/2012	03/02/2012	11/12/2011	08/01/2011	04/26/2011	
		Date	17.46	13.21	12.46	11.96	11.21	10.70	10.21	9.70	
	Without optional redemption *	Average life	10.30	7.38	6.94	6.55	6.19	5.86	5.56	5.28	
		Final Maturity	12/14/2016	01/13/2014	08/08/2013	03/18/2013	11/07/2012	07/10/2012	03/22/2012	12/11/2011	
		Date	30.72	30.72	30.72	30.72	30.72	30.72	30.72	30.72	
Series B	With optional redemption *	Average life	11.02	7.64	7.15	6.74	6.31	5.96	5.64	5.34	
		Final Maturity	09/05/2017	04/21/2014	10/21/2013	05/24/2013	12/21/2012	08/13/2012	04/18/2012	12/30/2011	
		Date	17.46	13.21	12.46	11.96	11.21	10.70	10.21	9.70	
	Without optional redemption *	Average life	11.76	8.46	7.96	7.52	7.11	6.73	6.38	6.07	
		Final Maturity	06/01/2018	02/11/2015	08/15/2014	03/05/2014	10/07/2013	05/20/2013	01/15/2013	09/21/2012	
		Date	30.72	30.72	30.72	30.72	30.72	30.72	30.72	30.72	
Series C	With optional redemption *	Average life	11.02	7.64	7.14	6.73	6.31	5.96	5.64	5.34	
		Final Maturity	09/05/2017	04/20/2014	10/20/2013	05/24/2013	12/21/2012	08/13/2012	04/17/2012	12/30/2011	
		Date	17.46	13.21	12.46	11.96	11.21	10.70	10.21	9.70	
	Without optional redemption *	Average life	11.76	8.46	7.96	7.51	7.11	6.72	6.38	6.06	
		Final Maturity	05/31/2018	02/11/2015	08/14/2014	03/04/2014	10/06/2013	05/20/2013	01/14/2013	09/21/2012	
		Date	30.72	30.72	30.72	30.72	30.72	30.72	30.72	30.72	

* 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		At issue date	
		% CE	% CE	% CE	% CE
Series A	93.66%	382,340,616.78	7.82%	96.35%	684,100,000.00
Series B	3.65%	14,900,000.00	4.17%	2.10%	14,900,000.00
Series C	2.69%	11,000,000.00	1.48%	1.55%	11,000,000.00
Issue of Bonds		408,240,616.78			710,000,000.00
Reserve Fund	1.48%	6,035,000.00	0.85%		6,035,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	
Servicer ppal collect not yet credited		1,105,673.34	
Servicer ints collect not yet credited		343,993.29	
Liabilities			
	Available	Balance	Interest
Subordinated Loan		6,035,000.00	4.220%
Start-up Loan		374,779.58	4.220%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	
Principal	Principal outstanding	404,853,208.87	710,004,632.73
	Average loan	64,191.09	80,664.01
	Minimum	76.21	11,730.33
	Maximum	278,712.50	297,486.41
	Interest rate		
	Weighted average (wac)	3.50%	4.17%
	Minimum	2.62%	2.50%
	Maximum	5.31%	6.64%
Final maturity	Weighted average (WARM) (months)	221	266
	Minimum	09/08/2006	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%	0.53	7.08	0.06	8.19
10.01 - 20%	2.58	15.73	0.70	16.60
20.01 - 30%	5.32	25.32	2.37	25.44
30.01 - 40%	10.45	35.49	4.96	35.70
40.01 - 50%	16.21	45.35	9.39	45.36
50.01 - 60%	22.30	55.30	15.05	55.40
60.01 - 70%	29.61	65.42	23.63	65.36
70.01 - 80%	13.00	72.44	43.83	75.52
Weighted average (WALTV)	53.97		63.64	
Minimum	0.05		2.57	
Maximum	76.65		79.83	

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.67%	0.90%	0.87%	0.93%	0.77%
Annual Percentage Rate (CPR)	7.77%	10.33%	9.99%	10.64%	8.85%

Geographic distribution

	Current	At constitution date
Asturias	8.25%	8.77%
Andalucia	1.90%	1.77%
Aragon	2.61%	2.49%
Asturias	1.91%	1.91%
Balearic Islands	9.77%	9.80%
Basque Country	4.39%	4.42%
Canary Islands	2.61%	2.62%
Cantabria	2.27%	2.16%
Castilla-La Mancha	6.72%	5.95%
Castilla-Leon	14.05%	14.38%
Catalonia	0.03%	0.02%
Ceuta	0.72%	0.72%
Extremadura	3.86%	3.39%
Galicia	0.30%	0.31%
La Rioja	30.21%	31.46%
Madrid	1.85%	1.91%
Murcia	0.57%	0.63%
Navarra	7.47%	7.49%
Valencia		

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Up to 1 month	79	13,703.07	7,286.12	0.00	20,989.19	35.70	4,849,336.20	4,870,325.39	78.39
1 to 2 months	7	2,290.93	1,440.81	0.00	3,731.74	6.35	504,978.22	508,709.96	8.19
2 to 3 months	9	4,637.86	3,539.23	0.00	8,177.09	13.91	539,952.16	548,129.25	8.82
3 to 6 months	3	1,994.77	986.46	0.00	2,981.23	5.07	69,619.38	72,600.61	1.17
6 to 12 months	2	1,785.87	2,028.30	0.00	3,814.17	6.49	87,917.74	91,731.91	1.48
18 to 24 months	1	3,288.01	2,149.17	0.00	5,437.18	9.25	36,144.89	41,582.07	0.67
Over 2 years	2	5,619.81	8,040.94	0.00	13,660.75	23.24	66,209.23	79,869.98	1.29
Total	103	33,320.32	25,471.03	0.00	58,791.35		6,154,157.82	6,212,949.17	52.21

Additional information