

BANKINTER 5 Fondo de Titulización Hipotecaria

Brief report

Date: 07/31/2008
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) 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 A ES0313920003	12/17/2002 6,841			42,050.05 287,664,392.05	100,000.00 684,100,000.00	Floating 3-M Euribor+0.240% 12.Feb/May/Aug/Nov	5.0950% 08/12/2008 547.52 Gross 448.97 Net
Series B ES0313920011	12/17/2002 149	87,472.08 13,033,339.92	100,000.00 14,900,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	5.3050% 08/12/2008 1,185.88 Gross 972.42 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	A2 AA	A2 A+
Series C ES0313920029	12/17/2002 110	87,453.15 9,619,846.50	100,000.00 11,000,000.00	Floating 3-M Euribor+1.250% 12.Feb/May/Aug/Nov	6.1050% 08/12/2008 1,364.41 Gross 1,118.82 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	Baa A	Baa BBB+
Total		310,317,578.47		710,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A	With optional redemption *	Average life	7.69	6.65	5.82	5.11	4.59	4.08	3.73	3.37	3.07		
		Final Maturity	13.26	11.76	10.51	9.26	8.51	7.51	7.00	6.25	5.77		
	Without optional redemption *	Average life	8.67	7.65	6.80	6.08	5.48	4.97	4.53	4.15	3.77		
		Final Maturity	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77		
		Average life	7.69	6.65	5.82	5.11	4.59	4.08	3.73	3.37	3.07		
		Final Maturity	13.26	11.76	10.51	9.26	8.51	7.51	7.00	6.25	5.77		
Series B	With optional redemption *	Average life	7.69	6.65	5.82	5.11	4.59	4.08	3.73	3.37	3.07		
		Final Maturity	13.26	11.76	10.51	9.26	8.51	7.51	7.00	6.25	5.77		
	Without optional redemption *	Average life	8.67	7.65	6.80	6.08	5.48	4.97	4.53	4.15	3.77		
		Final Maturity	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77		
		Average life	7.69	6.65	5.82	5.11	4.59	4.08	3.73	3.37	3.07		
		Final Maturity	13.26	11.76	10.51	9.26	8.51	7.51	7.00	6.25	5.77		
Series C	With optional redemption *	Average life	7.69	6.65	5.82	5.11	4.59	4.08	3.73	3.37	3.07		
		Final Maturity	13.26	11.76	10.51	9.26	8.51	7.51	7.00	6.25	5.77		
	Without optional redemption *	Average life	8.67	7.65	6.80	6.08	5.48	4.97	4.53	4.15	3.77		
		Final Maturity	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77		
		Average life	7.69	6.65	5.82	5.11	4.59	4.08	3.73	3.37	3.07		
		Final Maturity	13.26	11.76	10.51	9.26	8.51	7.51	7.00	6.25	5.77		

* 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		% CE	
Series A	92.70%	287,664,392.05	9.00%	96.35%	684,100,000.00	4.50%
Series B	4.20%	13,033,339.92	4.80%	2.10%	14,900,000.00	2.40%
Series C	3.10%	9,619,846.50	1.70%	1.55%	11,000,000.00	0.85%
Issue of Bonds		310,317,578.47			710,000,000.00	
Reserve Fund	1.70%	5,275,398.83	0.85%		6,035,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	18,651,348.47	4.920%	
Servicer ppal collect not yet credited	1,357,534.54		
Servicer ints collect not yet credited	446,779.42		
Liabilities	Available	Balance	Interest
Subordinated Loan		5,275,398.83	5.860%
Start-up Loan		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,291	8,802	
Principal			
Principal outstanding	299,271,200.43	710,004,632.73	
Average loan	56,562.31	80,664.01	
Minimum	0.70	11,730.33	
Maximum	258,412.84	297,486.41	
Interest rate			
Weighted average (wac)	5.36%	4.17%	
Minimum	4.75%	2.50%	
Maximum	7.11%	6.64%	
Final maturity			
Weighted average (WARM) (months)	201	266	
Minimum	08/02/2008	04/07/2004	
Maximum	03/27/2037	03/27/2037	
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%	0.96	7.07	0.06	8.19
10.01 - 20%	3.90	15.72	0.70	16.60
20.01 - 30%	7.77	25.71	2.37	25.44
30.01 - 40%	13.95	35.40	4.96	35.70
40.01 - 50%	18.87	45.29	9.39	45.36
50.01 - 60%	23.30	55.20	15.05	55.40
60.01 - 70%	27.63	64.75	23.63	65.36
70.01 - 80%	3.62	71.40	43.83	75.52
Weighted average (WALTV)	49.50		63.64	
Minimum	0.00		2.57	
Maximum	73.93		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)	0.87%	0.78%	0.80%	0.84%	0.81%
Annual Percentage Rate (CPR)	9.92%	8.94%	9.20%	9.67%	9.29%

Geographic distribution

	Current	At constitution date
Andalucia	9.09%	8.77%
Aragon	1.93%	1.77%
Asturias	2.62%	2.49%
Balearic Islands	2.03%	1.91%
Basque Country	9.39%	9.60%
Canary Islands	4.26%	4.42%
Cantabria	2.68%	2.62%
Castilla-La Mancha	2.32%	2.16%
Castilla-Leon	6.90%	5.95%
Catalonia	14.79%	14.38%
Ceuta	0.00%	0.02%
Extremadura	0.68%	0.72%
Galicia	3.99%	3.39%
La Rioja	0.26%	0.31%
Madrid	29.19%	31.46%
Murcia	1.94%	1.91%
Navarra	0.53%	0.63%
Valencia	7.41%	7.49%

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	84	13,467.32	9,141.10	0.00	22,608.42	30.84	4,358,987.63	4,381,596.05	74.29	44.88
from > 1 to ≤ 2 months	15	5,657.85	6,602.99	0.00	12,260.84	16.72	1,069,449.94	1,081,710.78	18.34	51.23
from > 2 to ≤ 3 months	7	4,371.17	3,466.59	0.00	7,837.76	10.69	269,385.20	277,222.96	4.70	44.04
from > 6 to < 12 months	1	1,051.32	1,613.60	0.00	2,664.92	3.63	33,134.05	35,798.97	0.61	70.49
from ≥ 12 to < 18 months	1	4,143.02	1,557.14	0.00	5,700.16	7.77	19,961.32	25,661.48	0.44	53.63
from ≥ 2 years	3	7,719.38	14,524.29	0.00	22,243.67	30.34	73,809.39	96,053.06	1.63	58.14
Subtotal	111	36,410.06	36,905.71	0.00	73,315.77	100.00	5,824,727.53	5,898,043.30	100.00	46.19
<i>Doubt debts (subjectives)</i>										
	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	111	36,410.06	36,905.71	0.00	73,315.77		5,824,727.53	5,898,043.30		46.19

Each range includes the beginning but not the ending time

Additional information