

# BANKINTER 5 Fondo de Titulización Hipotecaria

## Brief report

**Date:** 08/31/2008  
**Currency:** EUR

**Date of constitution**  
 12/16/2002

**VAT Reg. no.**  
 G83501460

**Management Company**  
 Europea 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	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating		
				(Bond Unit / Series Total / %Factor)					Next coupon	Final maturity (legal)	Next	Moody's / S&P	
				Current	Original		Payment Date				Current	Original	
Series A	ES0313920003	12/17/2002	6,841	40,527.25	100,000.00	Floating	3-M Euribor+0.240%	5.2060%	11/12/2008	11/12/2039	11/12/2008	Aaa	Aaa
				277,246,917.25	684,100,000.00		12.Feb/May/Aug/Nov	539.18 Gross 442.13 Net		Quarterly	"Pass-Through"		
Series B	ES0313920011	12/17/2002	149	84,304.36	100,000.00	Floating	3-M Euribor+0.450%	5.4160%	11/12/2008	11/12/2039	To be determined	A2	A2
				12,561,349.64	14,900,000.00		12.Feb/May/Aug/Nov	1,166.85 Gross 956.82 Net		Quarterly	"Pass-Through"	AA	A+
				84.30%						12.Feb/May/Aug/Nov	Pro rata deferred start / Sequential		
Series C	ES0313920029	12/17/2002	110	84,286.11	100,000.00	Floating	3-M Euribor+1.250%	6.2160%	11/12/2008	11/12/2039	To be determined	Baa	Baa
				9,271,472.10	11,000,000.00		12.Feb/May/Aug/Nov	1,338.91 Gross 1,097.91 Net		Quarterly	"Pass-Through"	A	BBB+
				84.29%						12.Feb/May/Aug/Nov	Pro rata deferred start / Sequential		
<b>Total</b>				299,079,738.99	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)									
				0,17	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 A	With optional redemption *	Average life	Years	7.64	6.61	5.79	5.14	4.57	4.06	3.72	3.35		
			Date	04/19/2016	04/09/2015	06/14/2014	10/18/2013	03/25/2013	09/21/2012	05/18/2012	01/07/2012		
		Final Maturity	Years	13.21	11.70	10.46	9.46	8.46	7.45	6.95	6.20		
	Without optional redemption *	Average life	Years	8.62	7.61	6.77	6.06	5.47	4.96	4.52	4.15		
			Date	04/10/2017	04/07/2016	06/05/2015	09/21/2014	02/16/2014	08/14/2013	03/08/2013	10/22/2012		
		Final Maturity	Years	28.72	28.72	28.72	28.72	28.72	28.72	28.72	28.72		
Series B	With optional redemption *	Average life	Years	7.64	6.61	5.79	5.14	4.57	4.06	3.72	3.35		
			Date	04/19/2016	04/09/2015	06/14/2014	10/18/2013	03/25/2013	09/21/2012	05/18/2012	01/07/2012		
		Final Maturity	Years	13.21	11.70	10.46	9.46	8.46	7.45	6.95	6.20		
	Without optional redemption *	Average life	Years	8.62	7.61	6.77	6.06	5.47	4.96	4.52	4.15		
			Date	04/10/2017	04/07/2016	06/05/2015	09/21/2014	02/16/2014	08/14/2013	03/08/2013	10/22/2012		
		Final Maturity	Years	28.72	28.72	28.72	28.72	28.72	28.72	28.72	28.72		
Series C	With optional redemption *	Average life	Years	7.64	6.61	5.79	5.14	4.57	4.06	3.72	3.35		
			Date	04/19/2016	04/09/2015	06/14/2014	10/18/2013	03/25/2013	09/21/2012	05/18/2012	01/07/2012		
		Final Maturity	Years	13.21	11.70	10.46	9.46	8.46	7.45	6.95	6.20		
	Without optional redemption *	Average life	Years	8.62	7.61	6.77	6.06	5.47	4.96	4.52	4.15		
			Date	04/10/2017	04/07/2016	06/05/2015	09/21/2014	02/16/2014	08/14/2013	03/08/2013	10/22/2012		
		Final Maturity	Years	28.72	28.72	28.72	28.72	28.72	28.72	28.72	28.72		

\* 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	92.70%	277,246,917.25	9.00%	96.35%	684,100,000.00
Series B	4.20%	12,561,349.64	4.80%	2.10%	14,900,000.00
Series C	3.10%	9,271,472.10	1.70%	1.55%	11,000,000.00
Issue of Bonds		299,079,738.99			710,000,000.00
Reserve Fund	1.70%	5,084,355.56	0.85%		6,035,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,254,873.85	5.030%	
Servicer ppal collect not yet credited	716,155.84		
Servicer ints collect not yet credited	507,177.21		
Liabilities	Available	Balance	Interest
Subordinated Loan		5,084,355.56	5.960%
Start-up Loan		0.00	

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,274	8,802	
Principal			
Principal outstanding	297,035,998.21	710,004,632.73	
Average loan	56,320.82	80,664.01	
Minimum	0.69	11,730.33	
Maximum	258,064.67	297,486.41	
Interest rate			
Weighted average (wac)	5.40%	4.17%	
Minimum	4.75%	2.50%	
Maximum	7.11%	6.64%	
Final maturity			
Weighted average (WARM) (months)	200	266	
Minimum	09/01/2008	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%	1.00	7.11	0.06	8.19
10.01 - 20%	3.92	15.76	0.70	16.60
20.01 - 30%	7.83	25.66	2.37	25.44
30.01 - 40%	14.03	35.36	4.96	35.70
40.01 - 50%	18.76	45.21	9.39	45.36
50.01 - 60%	23.55	55.15	15.05	55.40
60.01 - 70%	27.50	64.71	23.63	65.36
70.01 - 80%	3.41	71.37	43.83	75.52
Weighted average (WALTV)	49.36		63.64	
Minimum	0.00		2.57	
Maximum	73.83		79.83	

#### Additional information

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### Fund Auditors

Ernst&Young

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.56%	0.71%	0.81%	0.80%
Annual Percentage Rate (CPR)	2.88%	6.57%	8.25%	9.32%	9.20%

### Geographic distribution

	Current	At constitution date
Andalucia	9.10%	8.77%
Aragon	1.93%	1.77%
Asturias	2.59%	2.49%
Balearic Islands	2.04%	1.91%
Basque Country	9.38%	9.60%
Canary Islands	4.24%	4.42%
Cantabria	2.68%	2.62%
Castilla-La Mancha	2.33%	2.16%
Castilla-Leon	6.89%	5.95%
Catalonia	14.78%	14.38%
Ceuta	0.00%	0.02%
Extremadura	0.68%	0.72%
Galicia	3.99%	3.39%
La Rioja	0.26%	0.31%
Madrid	29.22%	31.46%
Murcia	1.95%	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	88	13,961.33	9,147.03	0.00	23,108.36	27.26	4,881,182.52	4,904,290.88	69.21	41.39
from > 1 to ≤ 2 months	27	9,305.48	10,264.09	0.00	19,569.57	23.09	1,659,962.55	1,679,532.12	23.70	54.04
from > 2 to ≤ 3 months	5	2,089.64	2,223.33	0.00	4,312.97	5.09	201,793.14	206,106.11	2.91	39.40
from > 3 to ≤ 6 months	4	3,519.23	2,548.81	0.00	6,068.04	7.16	132,148.66	138,216.70	1.95	38.16
from > 6 to < 12 months	1	1,146.52	1,781.76	0.00	2,928.28	3.45	33,038.85	35,967.13	0.51	70.82
from ≥ 18 to < 24 months	1	4,373.39	1,658.44	0.00	6,031.83	7.12	19,730.95	25,762.78	0.36	53.84
from ≥ 2 years	3	7,867.39	14,884.79	0.00	22,752.18	26.84	73,661.38	96,413.56	1.36	58.36
Subtotal	129	42,262.98	42,508.25	0.00	84,771.23	100.00	7,001,518.05	7,086,289.28	100.00	44.00
<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	129	42,262.98	42,508.25	0.00	84,771.23		7,001,518.05	7,086,289.28		44.00

### Additional information