

BANKINTER 5 Fondo de Titulización Hipotecaria

Brief report

Date: 12/31/2008
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 N° 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	39,253.09 268,530,388.69 39.25%	100,000.00 684,100,000.00	Floating 3-M Euribor+0.240% 12.Feb/May/Aug/Nov	4.6460% 02/12/2009 466.06 Gross 382.17 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	02/12/2009 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313920011	12/17/2002 149	81,653.88 12,166,428.12 81.65%	100,000.00 14,900,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	4.8560% 02/12/2009 1,013.31 Gross 830.91 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2 AA	A2 A+
Series C ES0313920029	12/17/2002 110	81,636.20 8,979,982.00 81.64%	100,000.00 11,000,000.00	Floating 3-M Euribor+1.250% 12.Feb/May/Aug/Nov	5.6560% 02/12/2009 1,179.99 Gross 967.59 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa A	Baa BBB+
Total		289,676,798.81	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	Final Maturity Date	% Monthly CPR (SMM)						
					0.17	0.34	0.51	0.69	0.87	1.06	1.25
Series A	With optional redemption *	Average life	7.29	04/15/2016	6.36	5.57	4.88	4.39	3.95	3.56	3.26
		Final Maturity	12.62	08/12/2021	11.37	10.12	8.87	8.12	7.37	6.62	6.12
Series B	With optional redemption *	Average life	8.34	05/01/2017	7.37	6.57	5.89	5.32	4.83	4.41	4.04
		Final Maturity	28.38	05/12/2037	28.38	28.38	28.38	28.38	28.38	28.38	28.38
Series C	With optional redemption *	Average life	7.29	04/15/2016	6.36	5.57	4.88	4.39	3.95	3.56	3.26
		Final Maturity	12.62	08/12/2021	11.37	10.12	8.87	8.12	7.37	6.62	6.12
Series A	Without optional redemption *	Average life	8.34	05/01/2017	7.37	6.57	5.89	5.32	4.83	4.41	4.04
		Final Maturity	28.38	05/12/2037	28.38	28.38	28.38	28.38	28.38	28.38	28.38
Series B	Without optional redemption *	Average life	7.29	04/15/2016	6.36	5.57	4.88	4.39	3.95	3.56	3.26
		Final Maturity	12.62	08/12/2021	11.37	10.12	8.87	8.12	7.37	6.62	6.12
Series C	Without optional redemption *	Average life	8.34	05/01/2017	7.37	6.57	5.89	5.32	4.83	4.41	4.04
		Final Maturity	28.38	05/12/2037	28.38	28.38	28.38	28.38	28.38	28.38	28.38

* 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)					
Series	Current	% CE		At issue date	
		% CE	% CE	% CE	% CE
Series A	92.70%	268,530,388.69	9.00%	96.35%	684,100,000.00
Series B	4.20%	12,166,428.12	4.80%	2.10%	14,900,000.00
Series C	3.10%	8,979,982.00	1.70%	1.55%	11,000,000.00
Issue of Bonds		289,676,798.81			710,000,000.00
Reserve Fund	1.70%	4,924,505.58	0.85%		6,035,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	11,572,912.30
Servicer ppal collect not yet credited	2,582,038.04		
Servicer ints collect not yet credited	558,561.32		
Liabilities	Available	Balance	Interest
Subordinated Loan		4,924,505.58	5.410%
Start-up Loan		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	
Principal			
Principal outstanding		282,475,890.76	710,004,632.73
Average loan		54,871.00	80,664.01
Minimum		0.65	11,730.33
Maximum		254,356.40	297,486.41
Interest rate			
Weighted average (wac)		5.53%	4.17%
Minimum		4.75%	2.50%
Maximum		7.13%	6.64%
Final maturity			
Weighted average (WARM) (months)		197	266
Minimum		01/02/2009	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%		1.14	7.06
10.01 - 20%		4.16	15.69
20.01 - 30%		8.18	25.41
30.01 - 40%		14.49	35.17
40.01 - 50%		19.46	45.03
50.01 - 60%		23.10	55.10
60.01 - 70%		26.67	64.48
70.01 - 80%		2.80	71.14
Weighted average (WALTV)		48.59	63.64
Minimum		0.00	2.57
Maximum		73.43	79.83

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.27%	0.92%	0.72%	0.79%	0.80%
Annual Percentage Rate (CPR)	14.18%	10.52%	8.35%	9.06%	9.21%

Geographic distribution		
	Current	At constitution date
Andalucia	9.17%	8.77%
Aragon	1.93%	1.77%
Asturias	2.60%	2.49%
Balearic Islands	1.98%	1.91%
Basque Country	9.44%	9.60%
Canary Islands	4.31%	4.42%
Cantabria	2.68%	2.62%
Castilla-La Mancha	2.37%	2.16%
Castilla-Leon	6.89%	5.95%
Catalonia	14.75%	14.38%
Ceuta	0.00%	0.02%
Extremadura	0.68%	0.72%
Galicia	4.00%	3.39%
La Rioja	0.25%	0.31%
Madrid	29.09%	31.46%
Murcia	1.95%	1.91%
Navarra	0.53%	0.63%
Valencia	7.39%	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	12,025.54	9,335.40	0.00	21,360.94	21.62	5,245,062.31	5,266,423.25	69.79	50.58
from > 1 to ≤ 2 months	20	8,287.75	7,847.31	0.00	16,135.06	16.33	1,085,915.01	1,102,050.07	14.60	41.52
from > 2 to ≤ 3 months	11	7,135.60	7,208.00	0.00	14,343.60	14.52	628,624.44	642,968.04	8.52	50.14
from > 3 to ≤ 6 months	4	3,421.11	5,023.68	0.00	8,444.79	8.55	314,187.08	322,631.87	4.28	50.17
from > 6 to < 12 months	1	809.03	1,587.00	0.00	2,396.03	2.42	48,910.42	51,306.45	0.68	69.18
from ≥ 12 to < 24 months	1	1,532.19	2,449.53	0.00	3,981.72	4.03	32,653.18	36,634.90	0.49	72.14
from ≥ 18 to < 24 months	1	5,306.61	2,051.90	0.00	7,358.51	7.45	18,797.73	26,156.24	0.35	54.66
from ≥ 2 years	3	8,466.64	16,319.58	0.00	24,786.22	25.09	73,062.13	97,848.35	1.30	59.23
Subtotal	125	46,984.47	51,822.40	0.00	98,806.87	100.00	7,447,212.30	7,546,019.17	100.00	49.22
<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	125	46,984.47	51,822.40	0.00	98,806.87		7,447,212.30	7,546,019.17		49.22

Additional information