

Brief report

Date: 03/31/2009
Currency: EUR

Date of constitution
 12/16/2002

VAT Reg. no.
 V83501460

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 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	37,775.36 258,421,237.76 37.78%	100,000.00 684,100,000.00	Floating 3-M Euribor+0.240% 12.Feb/May/Aug/Nov	2.2290% 05/12/2009 208.16 Gross 170.69 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	05/12/2009 "Pass-Through"	Aaa AAA	Aaa AAA	
Series B ES0313920011	12/17/2002 149	78,579.92 11,708,408.08 78.58%	100,000.00 14,900,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	2.4390% 05/12/2009 473.82 Gross 388.53 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	78,562.91 8,641,920.10 78.56%	100,000.00 11,000,000.00	Floating 3-M Euribor+1.250% 12.Feb/May/Aug/Nov	3.2390% 05/12/2009 629.09 Gross 515.85 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		278,771,565.94	710,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																
Series	With optional redemption *	% Monthly CPR (SMM)		Average life Years	Date	Final Maturity Years	Date	0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64	
		% Annual equivalent CPR	4.00													6.00
Series A	With optional redemption *	Average life	Years	6.21	06/14/2015	10.88	02/12/2020	5.43	9.62	8.62	7.88	4.32	3.89	3.50	3.21	2.94
		Final Maturity	Years	10.88	06/14/2015	10.88	02/12/2020	9.62	8.62	7.88	4.32	3.89	3.50	3.21	2.94	2.94
		Date		02/12/2020	11/12/2018	11/12/2017	02/12/2017	05/12/2016	08/12/2015	02/12/2015	08/12/2014	03/08/2012	06/14/2012	09/30/2012	06/14/2012	03/08/2012
	Without optional redemption *	Average life	Years	7.28	07/09/2016	28.13	05/12/2037	6.50	28.13	28.13	28.13	5.28	4.80	4.39	4.03	3.72
		Final Maturity	Years	28.13	07/09/2016	28.13	05/12/2037	28.13	28.13	28.13	5.28	4.80	4.39	4.03	3.72	3.72
		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	05/12/2037	05/12/2037	05/12/2037	05/12/2037	05/12/2037
Series B	With optional redemption *	Average life	Years	6.21	06/14/2015	10.88	02/12/2020	5.43	9.62	8.62	7.88	4.32	3.89	3.50	3.21	2.94
		Final Maturity	Years	10.88	06/14/2015	10.88	02/12/2020	9.62	8.62	7.88	4.32	3.89	3.50	3.21	2.94	2.94
		Date		02/12/2020	11/12/2018	11/12/2017	02/12/2017	05/12/2016	08/12/2015	02/12/2015	08/12/2014	03/08/2012	06/14/2012	09/30/2012	06/14/2012	03/08/2012
	Without optional redemption *	Average life	Years	7.28	07/09/2016	28.13	05/12/2037	6.50	28.13	28.13	28.13	5.28	4.80	4.39	4.03	3.72
		Final Maturity	Years	28.13	07/09/2016	28.13	05/12/2037	28.13	28.13	28.13	5.28	4.80	4.39	4.03	3.72	3.72
		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	05/12/2037	05/12/2037	05/12/2037	05/12/2037	05/12/2037
Series C	With optional redemption *	Average life	Years	6.21	06/14/2015	10.88	02/12/2020	5.43	9.62	8.62	7.88	4.32	3.89	3.50	3.21	2.94
		Final Maturity	Years	10.88	06/14/2015	10.88	02/12/2020	9.62	8.62	7.88	4.32	3.89	3.50	3.21	2.94	2.94
		Date		02/12/2020	11/12/2018	11/12/2017	02/12/2017	05/12/2016	08/12/2015	02/12/2015	08/12/2014	03/08/2012	06/14/2012	09/30/2012	06/14/2012	03/08/2012
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		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	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
		Current	% CE	At issue date	% CE	
Series A	92.70%	258,421,237.76	9.00%	96.35%	684,100,000.00	4.50%
Series B	4.20%	11,708,408.08	4.80%	2.10%	14,900,000.00	2.40%
Series C	3.10%	8,641,920.10	1.70%	1.55%	11,000,000.00	0.85%
Issue of Bonds		278,771,565.94			710,000,000.00	
Reserve Fund	1.70%	4,739,116.62	0.85%		6,035,000.00	

Other financial operations (current)			
	Assets	Balance	Interest
Treasury Account		10,282,602.43	2.020%
Servicer ppal collect not yet credited		1,081,562.81	
Servicer ints collect not yet credited		456,217.33	
Liabilities	Available	Balance	Interest
Subordinated Loan		4,739,116.62	2.990%
Start-up Loan		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,035	8,802	
Principal			
Principal outstanding	274,098,294.72	710,004,632.73	
Average loan	54,438.59	80,664.01	
Minimum	0.62	11,730.33	
Maximum	252,991.78	297,486.41	
Interest rate			
Weighted average (wac)	4.96%	4.17%	
Minimum	2.54%	2.50%	
Maximum	7.13%	6.64%	
Final maturity			
Weighted average (WARM) (months)	195	266	
Minimum	04/05/2009	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	% LTV
0.01 - 10%	1.18	7.01	8.19
10.01 - 20%	4.26	15.75	16.60
20.01 - 30%	8.24	25.50	25.44
30.01 - 40%	14.75	35.17	35.70
40.01 - 50%	19.55	44.92	45.36
50.01 - 60%	23.58	55.08	55.40
60.01 - 70%	25.96	64.31	65.36
70.01 - 80%	2.48	70.91	75.52
Weighted average (WALTV)	48.27		63.64
Minimum	0.00		2.57
Maximum	73.13		79.83

BANKINTER 5 Fondo de Titulización Hipotecaria

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	0.54%	0.73%	0.69%	0.79%
Annual Percentage Rate (CPR)	5.31%	6.31%	8.44%	8.00%	9.10%

Geographic distribution		
	Current	At constitution date
Andalucia	9.25%	8.77%
Aragon	1.93%	1.77%
Asturias	2.56%	2.49%
Balearic Islands	2.00%	1.91%
Basque Country	9.42%	9.60%
Canary Islands	4.33%	4.42%
Cantabria	2.69%	2.62%
Castilla-La Mancha	2.36%	2.16%
Castilla-Leon	6.91%	5.95%
Catalonia	14.82%	14.38%
Ceuta	0.00%	0.02%
Extremadura	0.68%	0.72%
Galicia	4.00%	3.39%
La Rioja	0.25%	0.31%
Madrid	28.97%	31.46%
Murcia	1.96%	1.91%
Navarra	0.53%	0.63%
Valencia	7.33%	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	97	17,668.01	12,939.81	0.00	30,607.82	26.71	5,378,182.90	5,408,790.72	65.18	43.05
from > 1 to ≤ 2 months	19	9,488.23	9,614.87	0.00	19,103.10	16.67	1,487,879.46	1,506,982.56	18.16	43.25
from > 2 to ≤ 3 months	12	6,820.42	10,181.96	0.00	17,002.38	14.84	859,658.43	876,660.81	10.56	55.22
from > 3 to ≤ 6 months	7	5,894.60	6,300.21	0.00	12,194.81	10.64	260,482.86	272,677.67	3.29	46.89
from > 6 to < 12 months	2	2,539.56	3,807.83	0.00	6,347.39	5.54	111,664.90	118,012.29	1.42	69.15
from ≥ 18 to < 24 months	1	1,826.62	2,945.18	0.00	4,771.80	4.16	32,358.75	37,130.55	0.45	73.11
from ≥ 2 years	3	10,993.79	13,553.97	0.00	24,547.76	21.43	53,414.76	77,962.52	0.94	49.58
Subtotal	141	55,231.23	59,343.83	0.00	114,575.06	100.00	8,183,642.06	8,298,217.12	100.00	44.62
<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	141	55,231.23	59,343.83	0.00	114,575.06		8,183,642.06	8,298,217.12		44.62