

Brief report

Date: 07/31/2009
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	36,760.77 251,480,427.57 36.76%	100,000.00 684,100,000.00	Floating 3-M Euribor+0.240% 12.Feb/May/Aug/Nov	1.5530% 08/12/2009 145.90 Gross 119.64 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	08/12/2009 "Pass-Through"	Aaa Aaa	Aaa Aaa	
Series B ES0313920011	12/17/2002 149	76,469.38 11,393,937.62 76.47%	100,000.00 14,900,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.7630% 08/12/2009 344.53 Gross 282.51 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	76,452.82 8,409,810.20 76.45%	100,000.00 11,000,000.00	Floating 3-M Euribor+1.250% 12.Feb/May/Aug/Nov	2.5630% 08/12/2009 500.76 Gross 410.62 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		271,284,175.39 710,000,000.00								

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	6.86	5.99	5.23	4.69	4.15	3.79	3.40	3.11		
		Final Maturity	Years	06/21/2016	08/05/2015	11/01/2014	04/18/2014	10/03/2013	05/24/2013	01/04/2013	09/20/2012		
	Without optional redemption *	Average life	Years	8.00	7.11	6.37	5.73	5.19	4.73	4.33	3.98		
		Final Maturity	Years	08/11/2017	09/20/2016	12/22/2015	05/05/2015	10/20/2014	05/03/2014	12/08/2013	08/03/2013		
				11.51	10.26	9.01	8.26	7.26	6.75	6.00	5.51		
				02/12/2021	11/12/2019	08/12/2018	11/12/2017	11/12/2016	05/12/2016	08/12/2015	02/12/2015		
Series B	With optional redemption *	Average life	Years	6.86	5.99	5.23	4.69	4.15	3.79	3.40	3.11		
		Final Maturity	Years	06/21/2016	08/05/2015	11/01/2014	04/18/2014	10/03/2013	05/24/2013	01/04/2013	09/20/2012		
	Without optional redemption *	Average life	Years	8.00	7.11	6.37	5.73	5.19	4.73	4.33	3.98		
		Final Maturity	Years	08/11/2017	09/20/2016	12/22/2015	05/05/2015	10/20/2014	05/03/2014	12/08/2013	08/03/2013		
				11.51	10.26	9.01	8.26	7.26	6.75	6.00	5.51		
				02/12/2021	11/12/2019	08/12/2018	11/12/2017	11/12/2016	05/12/2016	08/12/2015	02/12/2015		
Series C	With optional redemption *	Average life	Years	6.86	5.99	5.23	4.69	4.15	3.79	3.40	3.11		
		Final Maturity	Years	06/21/2016	08/05/2015	11/01/2014	04/18/2014	10/03/2013	05/24/2013	01/04/2013	09/20/2012		
	Without optional redemption *	Average life	Years	8.00	7.11	6.37	5.73	5.19	4.73	4.33	3.98		
		Final Maturity	Years	08/11/2017	09/20/2016	12/22/2015	05/05/2015	10/20/2014	05/03/2014	12/08/2013	08/03/2013		
				11.51	10.26	9.01	8.26	7.26	6.75	6.00	5.51		
				02/12/2021	11/12/2019	08/12/2018	11/12/2017	11/12/2016	05/12/2016	08/12/2015	02/12/2015		
				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			At issue date		
		% CE	% CE		% CE	% CE
Series A	92.70%	251,480,427.57	9.00%	96.35%	684,100,000.00	4.50%
Series B	4.20%	11,393,937.62	4.80%	2.10%	14,900,000.00	2.40%
Series C	3.10%	8,409,810.20	1.70%	1.55%	11,000,000.00	0.85%
Issue of Bonds		271,284,175.39			710,000,000.00	
Reserve Fund	1.70%	4,611,830.98	0.85%		6,035,000.00	

Other financial operations (current)			
Assets		Balance Interest	
Treasury Account		15,289,804.31	1.260%
Servicer ppal collect not yet credited		1,064,371.89	
Servicer ints collect not yet credited		282,363.50	
Liabilities	Available	Balance	Interest
Subordinated Loan		4,611,830.98	2.240%
Start-up Loan		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		4,911	8,802
Principal			
Principal outstanding		262,382,456.41	710,004,632.73
Average loan		53,427.50	80,664.01
Minimum		0.58	11,730.33
Maximum		251,140.97	297,486.41
Interest rate			
Weighted average (wac)		3.97%	4.17%
Minimum		2.01%	2.50%
Maximum		7.13%	6.64%
Final maturity			
Weighted average (WARM) (months)		192	266
Minimum		08/01/2009	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%	1.17	6.76	0.06	8.19
10.01 - 20%	4.55	15.58	0.70	16.60
20.01 - 30%	8.50	25.53	2.37	25.44
30.01 - 40%	15.61	35.17	4.96	35.70
40.01 - 50%	19.86	45.06	9.39	45.36
50.01 - 60%	23.65	55.17	15.05	55.40
60.01 - 70%	25.02	64.14	23.63	65.36
70.01 - 80%	1.64	70.69	43.83	75.52
Weighted average (WALTV)		47.65		63.64
Minimum		0.00		2.57
Maximum		72.71		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)	0.69%	0.60%	0.53%	0.62%	0.78%
Annual Percentage Rate (CPR)	7.96%	7.02%	6.20%	7.20%	8.98%

Geographic distribution		
	Current	At constitution date
Andalucia	9.25%	8.77%
Aragon	1.95%	1.77%
Asturias	2.61%	2.49%
Balearic Islands	2.03%	1.91%
Basque Country	9.46%	9.60%
Canary Islands	4.36%	4.42%
Cantabria	2.70%	2.62%
Castilla-La Mancha	2.42%	2.16%
Castilla-Leon	6.87%	5.95%
Catalonia	14.79%	14.38%
Ceuta	0.00%	0.02%
Extremadura	0.69%	0.72%
Galicia	4.05%	3.39%
La Rioja	0.26%	0.31%
Madrid	28.85%	31.46%
Murcia	1.96%	1.91%
Navarra	0.53%	0.63%
Valencia	7.21%	7.49%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	71	13,004.33	8,792.80	0.00	21,797.13	20.30	4,328,883.18	4,350,680.31	63.16	47.14
from > 1 to ≤ 2 months	14	7,841.47	4,259.64	0.00	12,101.11	11.27	885,557.21	897,658.32	13.03	40.83
from > 2 to ≤ 3 months	7	5,371.02	3,488.87	0.00	8,859.89	8.25	349,301.27	358,161.16	5.20	43.28
from > 3 to ≤ 6 months	8	9,261.13	9,471.16	0.00	18,732.29	17.45	692,981.64	711,713.93	10.33	57.65
from > 6 to < 12 months	6	8,917.14	14,247.80	0.00	23,164.94	21.58	457,633.13	480,798.07	6.98	54.39
from ≥ 18 to < 24 months	1	2,306.52	3,383.33	0.00	5,689.85	5.30	31,878.85	37,568.70	0.55	73.98
from ≥ 2 years	2	5,308.08	11,702.96	0.00	17,011.04	15.85	34,996.13	52,007.17	0.75	47.55
Subtotal	109	52,009.69	55,346.56	0.00	107,356.25	100.00	6,781,231.41	6,888,587.66	100.00	47.40
Doubt debts (subjectives)										
	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	109	52,009.69	55,346.56	0.00	107,356.25		6,781,231.41	6,888,587.66		47.40