

Brief report

Date: 08/31/2009
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	35,517.35 242,974,191.35 35.52%	100,000.00 684,100,000.00	Floating 3-M Euribor+0.240% 12.Feb/May/Aug/Nov	1.1240% 11/12/2009 102.02 Gross 83.66 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	11/12/2009 "Pass-Through"	Aaa	Aaa
Series B ES0313920011	12/17/2002 149	73,882.82 11,008,540.18 73.88%	100,000.00 14,900,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.3340% 11/12/2009 251.87 Gross 206.53 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	A2	A2
Series C ES0313920029	12/17/2002 110	73,866.83 8,125,351.30 73.87%	100,000.00 11,000,000.00	Floating 3-M Euribor+1.250% 12.Feb/May/Aug/Nov	2.1340% 11/12/2009 402.84 Gross 330.33 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	Baa	Baa
Total		262,108,082.83		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)						Final Maturity	Years		
				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	6.77	5.91	5.16	4.57	4.10	3.75	3.37	3.08	Date	Date
		Final Maturity	Years	06/06/2016	07/28/2015	10/29/2014	03/25/2014	10/06/2013	05/30/2013	01/11/2013	09/29/2012		
			Years	11.46	10.21	8.95	7.95	7.21	6.70	5.95	5.45		
	Without optional redemption *	Average life	Years	7.90	7.03	6.29	5.67	5.14	4.69	4.30	3.95	Date	Date
		Final Maturity	Years	07/22/2017	09/07/2016	12/15/2015	05/02/2015	10/21/2014	05/08/2014	12/16/2013	08/13/2013		
			Years	27.72	27.72	27.72	27.72	27.72	27.72	27.72	27.72		
Series B	With optional redemption *	Average life	Years	6.77	5.91	5.16	4.57	4.10	3.75	3.37	3.08	Date	Date
		Final Maturity	Years	06/06/2016	07/28/2015	10/29/2014	03/25/2014	10/06/2013	05/30/2013	01/11/2013	09/29/2012		
			Years	11.46	10.21	8.95	7.95	7.21	6.70	5.95	5.45		
	Without optional redemption *	Average life	Years	7.90	7.03	6.29	5.67	5.14	4.69	4.30	3.95	Date	Date
		Final Maturity	Years	07/22/2017	09/07/2016	12/15/2015	05/02/2015	10/21/2014	05/08/2014	12/16/2013	08/13/2013		
			Years	27.72	27.72	27.72	27.72	27.72	27.72	27.72	27.72		
Series C	With optional redemption *	Average life	Years	6.77	5.91	5.16	4.57	4.10	3.75	3.37	3.08	Date	Date
		Final Maturity	Years	06/06/2016	07/28/2015	10/29/2014	03/25/2014	10/06/2013	05/30/2013	01/11/2013	09/29/2012		
			Years	11.46	10.21	8.95	7.95	7.21	6.70	5.95	5.45		
	Without optional redemption *	Average life	Years	7.90	7.03	6.29	5.67	5.14	4.69	4.30	3.95	Date	Date
		Final Maturity	Years	07/22/2017	09/07/2016	12/15/2015	05/02/2015	10/21/2014	05/08/2014	12/16/2013	08/13/2013		
			Years	27.72	27.72	27.72	27.72	27.72	27.72	27.72	27.72		

* 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%	242,974,191.35	9.00%	96.35%	684,100,000.00
Series B	4.20%	11,008,540.18	4.80%	2.10%	14,900,000.00
Series C	3.10%	8,125,351.30	1.70%	1.55%	11,000,000.00
Issue of Bonds		262,108,082.83			710,000,000.00
Reserve Fund	1.70%	4,455,837.41		0.85%	6,035,000.00

Other financial operations (current)		
	Balance	Interest
Assets		
Treasury Account	6,854,499.54	0.900%
Servicer ppal collect not yet credited	700,272.09	
Servicer ints collect not yet credited	324,254.17	
Liabilities		
Subordinated Loan	4,455,837.41	1.880%
Start-up Loan	0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	4,889	8,802	
Principal			
Principal outstanding	259,649,317.42	710,004,632.73	
Average loan	53,108.88	80,664.01	
Minimum	0.57	11,730.33	
Maximum	250,392.63	297,486.41	
Interest rate			
Weighted average (wac)	3.76%	4.17%	
Minimum	1.81%	2.50%	
Maximum	7.13%	6.64%	
Final maturity			
Weighted average (WARM) (months)	191	266	
Minimum	09/16/2009	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%	1.25	6.81	0.06	8.19
10.01 - 20%	4.58	15.63	0.70	16.60
20.01 - 30%	8.54	25.56	2.37	25.44
30.01 - 40%	15.91	35.20	4.96	35.70
40.01 - 50%	19.89	45.12	9.39	45.36
50.01 - 60%	23.94	55.21	15.05	55.40
60.01 - 70%	24.53	64.12	23.63	65.36
70.01 - 80%	1.37	70.67	43.83	75.52
Weighted average (WALTV)		47.47		63.64
Minimum		0.00		2.57
Maximum		72.53		79.83

BANKINTER 5 Fondo de Titulización Hipotecaria

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Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.49%	0.53%	0.55%	0.64%	0.78%
Annual Percentage Rate (CPR)	5.72%	6.22%	6.45%	7.46%	8.95%

Geographic distribution

	Current	At constitution date
Andalucia	9.29%	8.77%
Aragon	1.96%	1.77%
Asturias	2.57%	2.49%
Balearic Islands	2.05%	1.91%
Basque Country	9.45%	9.60%
Canary Islands	4.38%	4.42%
Cantabria	2.71%	2.62%
Castilla-La Mancha	2.44%	2.16%
Castilla-Leon	6.90%	5.95%
Catalonia	14.82%	14.38%
Ceuta	0.00%	0.02%
Extremadura	0.64%	0.72%
Galicia	4.06%	3.39%
La Rioja	0.26%	0.31%
Madrid	28.80%	31.46%
Murcia	1.94%	1.91%
Navarra	0.53%	0.63%
Valencia	7.19%	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	84	14,710.21	7,303.50	0.00	22,013.71	19.47	5,051,326.98	5,073,340.69	64.23	44.23
from > 1 to ≤ 2 months	19	11,627.08	5,750.84	0.00	17,377.92	15.37	1,234,271.06	1,251,648.98	15.85	42.66
from > 2 to ≤ 3 months	6	3,833.03	4,457.69	0.00	8,290.72	7.33	455,757.23	464,047.95	5.87	58.83
from > 3 to ≤ 6 months	7	6,179.98	7,857.54	0.00	14,037.52	12.41	511,205.85	525,243.37	6.65	54.10
from > 6 to < 12 months	7	12,751.98	15,474.02	0.00	28,226.00	24.96	466,563.41	494,789.41	6.26	49.94
from ≥ 18 to < 24 months	1	2,434.16	3,473.92	0.00	5,908.08	5.23	31,751.21	37,659.29	0.48	74.15
from ≥ 2 years	2	5,392.13	11,823.11	0.00	17,215.24	15.23	34,912.08	52,127.32	0.66	47.66
Subtotal	126	56,928.57	56,140.62	0.00	113,069.19	100.00	7,785,787.82	7,898,857.01	100.00	45.62
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	126	56,928.57	56,140.62	0.00	113,069.19		7,785,787.82	7,898,857.01		45.62

Additional information