

Brief report

Date: 10/31/2009
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 | 100,000.00 684,100,000.00 | 35.52% | 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 Aaa | Aaa Aaa |
| Series B ES0313920011 | 12/17/2002 149 | 73,882.82 11,008,540.18 | 100,000.00 14,900,000.00 | 73.88% | 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 AA | A2 A+ |
| Series C ES0313920029 | 12/17/2002 110 | 73,866.83 8,125,351.30 | 100,000.00 11,000,000.00 | 73.87% | 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 A | Baa BBB+ |
| 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) | | | | | | | | |
| | | | | 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 | 6.59 | 5.75 | 5.08 | 4.49 | 4.03 | 3.68 | 3.30 | 3.01 | |
| | | Final Maturity | Years | 06/13/2016 | 08/10/2015 | 12/09/2014 | 05/08/2014 | 11/21/2013 | 07/16/2013 | 02/28/2013 | 11/16/2012 | |
| Series B | With optional redemption * | Average life | Years | 6.59 | 5.75 | 5.08 | 4.49 | 4.03 | 3.68 | 3.30 | 3.01 | |
| | | Final Maturity | Years | 06/13/2016 | 08/10/2015 | 12/09/2014 | 05/08/2014 | 11/21/2013 | 07/16/2013 | 02/28/2013 | 11/16/2012 | |
| Series C | With optional redemption * | Average life | Years | 6.59 | 5.75 | 5.08 | 4.49 | 4.03 | 3.68 | 3.30 | 3.01 | |
| | | Final Maturity | Years | 06/13/2016 | 08/10/2015 | 12/09/2014 | 05/08/2014 | 11/21/2013 | 07/16/2013 | 02/28/2013 | 11/16/2012 | |

* 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) | | |
|--|------------------|----------------|
| Assets | Balance | Interest |
| Treasury Account | 13,115,815.36 | 0.900% |
| Servicer ppal collect not yet credited | 688,057.22 | |
| Servicer ints collect not yet credited | 251,050.49 | |
| Liabilities | Available | Balance |
| Subordinated Loan | | 4,455,837.41 |
| Start-up Loan | | 0.00 |

Collateral: Residential mortgage loans

| General | | | |
|--|----------------|----------------------|--|
| | Current | At constitution date | |
| Count | 4,840 | 8,802 | |
| Principal | | | |
| Principal outstanding | 254,878,929.67 | 710,004,632.73 | |
| Average loan | 52,660.94 | 80,664.01 | |
| Minimum | 0.55 | 11,730.33 | |
| Maximum | 248,892.00 | 297,486.41 | |
| Interest rate | | | |
| Weighted average (wac) | 3.14% | 4.17% | |
| Minimum | 1.66% | 2.50% | |
| Maximum | 6.75% | 6.64% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 189 | 266 | |
| Minimum | 11/08/2009 | 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% | 1.29 | 6.80 | 0.06 | 8.19 |
| 10.01 - 20% | 4.67 | 15.71 | 0.70 | 16.60 |
| 20.01 - 30% | 8.97 | 25.75 | 2.37 | 25.44 |
| 30.01 - 40% | 15.87 | 35.21 | 4.96 | 35.70 |
| 40.01 - 50% | 20.04 | 45.10 | 9.39 | 45.36 |
| 50.01 - 60% | 24.59 | 55.26 | 15.05 | 55.40 |
| 60.01 - 70% | 23.65 | 64.10 | 23.63 | 65.36 |
| 70.01 - 80% | 0.93 | 70.58 | 43.83 | 75.52 |
| Weighted average (WALTV) | | 47.16 | | 63.64 |
| Minimum | | 0.00 | | 2.57 |
| Maximum | | 72.17 | | 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) | 0.33% | 0.42% | 0.52% | 0.58% | 0.77% |
| Annual Percentage Rate (CPR) | 3.90% | 4.90% | 6.02% | 6.72% | 8.84% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 9.31% | 8.77% |
| Aragon | 1.95% | 1.77% |
| Asturias | 2.56% | 2.49% |
| Balearic Islands | 2.04% | 1.91% |
| Basque Country | 9.44% | 9.60% |
| Canary Islands | 4.41% | 4.42% |
| Cantabria | 2.73% | 2.62% |
| Castilla-La Mancha | 2.46% | 2.16% |
| Castilla-Leon | 6.93% | 5.95% |
| Catalonia | 14.86% | 14.38% |
| Ceuta | 0.00% | 0.02% |
| Extremadura | 0.64% | 0.72% |
| Galicia | 3.99% | 3.39% |
| La Rioja | 0.26% | 0.31% |
| Madrid | 28.79% | 31.46% |
| Murcia | 1.94% | 1.91% |
| Navarra | 0.53% | 0.63% |
| Valencia | 7.16% | 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 | 70 | 13,522.40 | 5,381.28 | 0.00 | 18,903.68 | 17.10 | 3,775,009.35 | 3,793,913.03 | 62.51 | 43.75 |
| from > 1 to ≤ 2 months | 17 | 8,136.48 | 5,919.00 | 0.00 | 14,055.48 | 12.71 | 1,057,923.15 | 1,071,978.63 | 17.66 | 43.67 |
| from > 2 to ≤ 3 months | 6 | 4,270.85 | 2,389.85 | 0.00 | 6,660.70 | 6.03 | 298,961.47 | 305,622.17 | 5.04 | 41.54 |
| from > 3 to ≤ 6 months | 4 | 7,705.70 | 1,406.38 | 0.00 | 9,112.08 | 8.24 | 109,586.54 | 118,698.62 | 1.96 | 24.42 |
| from > 6 to < 12 months | 8 | 11,481.29 | 20,614.86 | 0.00 | 32,096.15 | 29.03 | 590,117.63 | 622,213.78 | 10.25 | 56.48 |
| from ≥ 12 to < 18 months | 1 | 3,239.53 | 2,508.34 | 0.00 | 5,747.87 | 5.20 | 61,245.48 | 66,993.35 | 1.10 | 69.43 |
| from ≥ 2 years | 3 | 8,251.62 | 15,716.56 | 0.00 | 23,968.18 | 21.68 | 66,237.96 | 90,206.14 | 1.49 | 56.32 |
| Subtotal | 109 | 56,607.87 | 53,936.27 | 0.00 | 110,544.14 | 100.00 | 5,959,081.58 | 6,069,625.72 | 100.00 | 44.28 |
| 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 | 56,607.87 | 53,936.27 | 0.00 | 110,544.14 | | 5,959,081.58 | 6,069,625.72 | | 44.28 |