

Brief report

Date: 02/28/2010
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		
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	Current	Original
Series A ES0313920003	12/17/2002 6,841	33,090.65 226,373,136.65 33.09%	100,000.00 684,100,000.00	Floating 3-M Euribor+0.240% 12.Feb/May/Aug/Nov	0.9020% 05/12/2010 73.79 Gross 59.77 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	05/12/2010 "Pass-Through"	Aaa Aaa	Aaa Aaa	
Series B ES0313920011	12/17/2002 149	68,834.83 10,256,389.67 68.83%	100,000.00 14,900,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.1120% 05/12/2010 189.23 Gross 153.28 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	68,819.93 7,570,192.30 68.82%	100,000.00 11,000,000.00	Floating 3-M Euribor+1.250% 12.Feb/May/Aug/Nov	1.9120% 05/12/2010 325.30 Gross 263.49 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Sequential	Baa3 A	Baa3 BBB+	
Total		244,199,718.62 710,000,000.00								

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	6.18	5.45	4.82	4.32	3.88	3.48	3.18	2.97		
		Final Maturity	Years	05/01/2016	08/10/2015	12/21/2014	06/24/2014	01/14/2014	08/20/2013	05/02/2013	02/14/2013		
	Without optional redemption *	Average life	Years	7.44	6.66	5.99	5.42	4.94	4.52	4.15	3.83		
		Final Maturity	Years	08/06/2017	10/23/2016	02/23/2016	08/01/2015	02/04/2015	09/04/2014	04/23/2014	12/27/2013		
Series B	With optional redemption *	Average life	Years	6.18	5.45	4.82	4.32	3.88	3.48	3.18	2.97		
		Final Maturity	Years	05/01/2016	08/10/2015	12/21/2014	06/24/2014	01/14/2014	08/20/2013	05/02/2013	02/14/2013		
	Without optional redemption *	Average life	Years	7.44	6.66	5.99	5.42	4.94	4.52	4.15	3.83		
		Final Maturity	Years	08/06/2017	10/23/2016	02/23/2016	08/01/2015	02/04/2015	09/04/2014	04/23/2014	12/27/2013		
Series C	With optional redemption *	Average life	Years	6.18	5.45	4.82	4.32	3.88	3.48	3.18	2.97		
		Final Maturity	Years	05/01/2016	08/10/2015	12/21/2014	06/24/2014	01/14/2014	08/20/2013	05/02/2013	02/14/2013		
	Without optional redemption *	Average life	Years	7.44	6.66	5.99	5.42	4.94	4.52	4.15	3.83		
		Final Maturity	Years	08/06/2017	10/23/2016	02/23/2016	08/01/2015	02/04/2015	09/04/2014	04/23/2014	12/27/2013		

* 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%	226,373,136.65	9.04%	96.35%	684,100,000.00
Series B	4.20%	10,256,389.67	4.84%	2.10%	14,900,000.00
Series C	3.10%	7,570,192.30	1.74%	1.55%	11,000,000.00
Issue of Bonds		244,199,718.62			710,000,000.00
Reserve Fund	1.74%	4,260,000.00	0.85%		6,035,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,365,621.75	0.670%	
Servicer ppal collect not yet credited	1,174,115.62		
Servicer ints collect not yet credited	223,886.30		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,260,000.00	1.660%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	4,727	8,802	
Principal			
Principal outstanding	242,128,067.36	710,004,632.73	
Average loan	51,222.35	80,664.01	
Minimum	0.51	11,730.33	
Maximum	245,874.88	297,486.41	
Interest rate			
Weighted average (wac)	2.14%	4.17%	
Minimum	1.63%	2.50%	
Maximum	3.90%	6.64%	
Final maturity			
Weighted average (WARM) (months)	187	266	
Minimum	03/04/2010	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%	1.40	6.81	0.06	8.19
10.01 - 20%	4.86	15.60	0.70	16.60
20.01 - 30%	9.55	25.57	2.37	25.44
30.01 - 40%	16.24	35.16	4.96	35.70
40.01 - 50%	20.57	45.05	9.39	45.36
50.01 - 60%	25.96	55.37	15.05	55.40
60.01 - 70%	21.14	64.02	23.63	65.36
70.01 - 80%	0.28	70.75	43.83	75.52
Weighted average (WALTV)	46.38		63.64	
Minimum	0.00		2.57	
Maximum	71.44		79.83	

BANKINTER 5 Fondo de Titulización Hipotecaria

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Register of Book Securities

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Swap

Bankinter

Assets Custodian

Bankinter

Fund Auditors

Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.70%	0.59%	0.57%	0.77%
Annual Percentage Rate (CPR)	4.40%	8.06%	6.83%	6.64%	8.80%

Geographic distribution

	Current	At constitution date
Andalucia	9.29%	8.77%
Aragon	1.96%	1.77%
Asturias	2.63%	2.49%
Balearic Islands	2.10%	1.91%
Basque Country	9.47%	9.60%
Canary Islands	4.49%	4.42%
Cantabria	2.77%	2.62%
Castilla-La Mancha	2.49%	2.16%
Castilla-Leon	6.93%	5.95%
Catalonia	14.89%	14.38%
Ceuta	0.00%	0.02%
Extremadura	0.60%	0.72%
Galicia	4.02%	3.39%
La Rioja	0.24%	0.31%
Madrid	28.54%	31.46%
Murcia	1.97%	1.91%
Navarra	0.53%	0.63%
Valencia	7.08%	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	85	19,609.96	4,227.37	0.00	23,837.33	20.49	4,763,190.20	4,787,027.53	66.86	44.21
from > 1 to ≤ 2 months	17	6,696.99	2,927.35	0.00	9,624.34	8.27	1,036,618.07	1,046,242.41	14.61	47.55
from > 2 to ≤ 3 months	11	9,922.97	3,368.97	0.00	13,291.94	11.43	611,325.21	624,617.15	8.72	38.67
from > 3 to ≤ 6 months	1	1,063.05	694.88	0.00	1,757.93	1.51	33,592.27	35,350.20	0.49	51.05
from > 6 to < 12 months	3	4,957.45	4,907.54	0.00	9,864.99	8.48	170,729.66	180,594.65	2.52	63.97
from ≥ 12 to < 18 months	5	14,448.71	17,830.72	0.00	32,279.43	27.75	362,666.58	394,946.01	5.52	55.92
from ≥ 2 years	3	9,110.16	16,547.74	0.00	25,657.90	22.06	65,379.42	91,037.32	1.27	56.84
Subtotal	125	65,809.29	50,504.57	0.00	116,313.86	100.00	7,043,501.41	7,159,815.27	100.00	45.14
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	125	65,809.29	50,504.57	0.00	116,313.86		7,043,501.41	7,159,815.27		45.14

Additional information