

Brief report

Date: 12/31/2010
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
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

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
Series A ES0313920003	12/17/2002 6,841	30,167.96 206,379,014.36 30.17%	100,000.00 684,100,000.00	Floating 3-M Euribor+0.240% 12.Feb/May/Aug/Nov	1.2880% 02/14/2011 101.46 Gross 82.18 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	02/14/2011 "Pass-Through"	Aaa AAA	Aaa AAA
Series B ES0313920011	12/17/2002 149	62,755.09 9,350,508.41 62.76%	100,000.00 14,900,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.4980% 02/14/2011 245.46 Gross 198.82 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2 AA	A2 A+
Series C ES0313920029	12/17/2002 110	62,741.50 6,901,565.00 62.74%	100,000.00 11,000,000.00	Floating 3-M Euribor+1.250% 12.Feb/May/Aug/Nov	2.2980% 02/14/2011 376.47 Gross 304.94 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3 A	Baa3 BBB+
Total		222,631,087.77	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	5.84	5.14	4.53	4.05	3.62	3.29	3.07	2.80		
		Final Maturity	Years	09/29/2016	01/19/2016	06/09/2015	12/16/2014	07/12/2014	03/16/2014	12/26/2013	09/17/2013		
Series B	With optional redemption *	Average life	Years	7.18	6.45	5.82	5.28	4.82	4.42	4.07	3.76		
		Final Maturity	Years	02/02/2018	05/09/2017	09/23/2016	03/11/2016	09/24/2015	05/01/2015	12/24/2014	09/02/2014		
Series C	With optional redemption *	Average life	Years	7.18	6.45	5.82	5.28	4.82	4.42	4.07	3.76		
		Final Maturity	Years	02/02/2018	05/09/2017	09/23/2016	03/11/2016	09/24/2015	05/01/2015	12/24/2014	09/02/2014		

* Optional clean up call when the amount 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%	206,379,014.36	9.21%	96.35%	684,100,000.00
Series B	4.20%	9,350,508.41	5.01%	2.10%	14,900,000.00
Series C	3.10%	6,901,565.00	1.91%	1.55%	11,000,000.00
Issue of Bonds		222,631,087.77			710,000,000.00
Reserve Fund	1.91%	4,260,000.00	0.85%		6,035,000.00

Other financial operations (current)			
	Available	Balance	Interest
Assets			
Treasury Account		9,293,179.89	1.060%
Servicer ppal collect not yet credited		1,972,545.40	
Servicer ints collect not yet credited		102,003.48	
Liabilities			
Subordinated Loan L/T		4,260,000.00	2.050%
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	4,458	8,802	
Principal			
Principal outstanding	216,437,355.26	710,004,632.73	
Average loan	48,550.33	80,664.01	
Minimum	0.41	11,730.33	
Maximum	238,097.09	297,486.41	
Interest rate			
Weighted average (wac)	1.97%	4.17%	
Minimum	1.62%	2.50%	
Maximum	3.29%	6.64%	
Final maturity			
Weighted average (WARM) (months)	180	266	
Minimum	01/04/2011	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%	1.62	6.73	0.06	8.19
10.01 - 20%	5.49	15.69	0.70	16.60
20.01 - 30%	11.21	25.63	2.37	25.44
30.01 - 40%	17.49	35.22	4.96	35.70
40.01 - 50%	21.68	45.33	9.39	45.36
50.01 - 60%	28.46	55.51	15.05	55.40
60.01 - 70%	14.06	63.72	23.63	65.36
70.01 - 80%			43.83	75.52
Weighted average (WALTV)	44.58		63.64	
Minimum	0.00		2.57	
Maximum	69.56		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)	1.28%	0.68%	0.52%	0.48%	0.74%
Annual Percentage Rate (CPR)	14.37%	7.84%	6.08%	5.62%	8.48%

Geographic distribution		
	Current	At constitution date
Andalucia	9.40%	8.77%
Aragon	1.95%	1.77%
Asturias	2.70%	2.49%
Balearic Islands	2.14%	1.91%
Basque Country	9.36%	9.60%
Canary Islands	4.56%	4.42%
Cantabria	2.86%	2.62%
Castilla-La Mancha	2.49%	2.16%
Castilla-Leon	6.94%	5.95%
Catalonia	15.03%	14.38%
Ceuta	0.02%	0.02%
Extremadura	0.57%	0.72%
Galicia	3.97%	3.39%
La Rioja	0.25%	0.31%
Madrid	28.33%	31.46%
Murcia	1.97%	1.91%
Navarra	0.53%	0.63%
Valencia	6.95%	7.49%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	70	13,364.61	2,372.68	0.00	15,737.29	13.85	3,681,417.77	3,697,155.06	65.60	40.45
from > 1 to ≤ 2 months	11	6,089.04	1,412.25	0.00	7,501.29	6.60	560,842.97	568,344.26	10.08	44.42
from > 2 to ≤ 3 months	8	8,229.69	2,619.88	0.00	10,849.57	9.55	599,266.36	610,115.93	10.82	49.18
from > 3 to ≤ 6 months	5	6,457.12	2,357.52	0.00	8,814.64	7.76	257,612.25	266,426.89	4.73	48.93
from > 6 to < 12 months	3	5,363.10	1,218.50	0.00	6,581.60	5.79	62,478.59	69,060.19	1.23	20.24
from ≥ 12 to < 18 months	2	4,783.01	3,165.18	0.00	7,948.19	7.00	88,441.87	96,390.06	1.71	66.86
from ≥ 18 to < 24 months	2	11,898.19	12,789.57	0.00	24,687.76	21.73	209,572.17	234,259.93	4.16	50.09
from ≥ 2 years	4	13,303.64	18,200.42	0.00	31,504.06	27.73	62,979.75	94,483.81	1.68	38.58
Subtotal	105	69,488.40	44,136.00	0.00	113,624.40	100.00	5,522,611.73	5,636,236.13	100.00	42.05
<i>Doubt debts (subjectives)</i>										
	0	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	105	69,488.40	44,136.00	0.00	113,624.40		5,522,611.73	5,636,236.13		42.05