

Brief report

Date: 07/31/2011
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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Moody's / S&P
				Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0313920003	12/17/2002	6,841	28,174.60	100,000.00	Floating	1.6660%	11/12/2039	08/12/2011	Aaa	Aaa
				192,742,438.60	684,100,000.00	3-M Euribor+0.240%	119.95 Gross	Quarterly	"Pass-Through"	AAA	AAA
				28.17%		12.Feb/May/Aug/Nov	97.16 Net	12.Feb/May/Aug/Nov			
Series B	ES0313920011	12/17/2002	149	58,608.52	100,000.00	Floating	1.8760%	11/12/2039	To be determined	A2	A2
				8,732,669.48	14,900,000.00	3-M Euribor+0.450%	280.98 Gross	Quarterly	"Pass-Through"	AA-sf	A+
				58.61%		12.Feb/May/Aug/Nov	227.59 Net	12.Feb/May/Aug/Nov	Pro rata		
									deferred start /		
									Secutorial		
Series C	ES0313920029	12/17/2002	110	58,595.84	100,000.00	Floating	2.6760%	11/12/2039	To be determined	Baa3	Baa3
				6,445,542.40	11,000,000.00	3-M Euribor+1.250%	400.72 Gross	Quarterly	"Pass-Through"	A	BBB+
				58.60%		12.Feb/May/Aug/Nov	324.58 Net	12.Feb/May/Aug/Nov	Pro rata		
									deferred start /		
									Secutorial		
Total				207,920,650.48	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	5.61	4.94	4.33	3.95	3.53	3.21	3.01	2.74		
		Date		12/17/2016	04/16/2016	09/09/2015	04/23/2015	11/19/2014	07/27/2014	05/14/2014	02/03/2014		
		Final Maturity	Years	8.76	7.76	6.76	6.26	5.51	5.01	4.76	4.25		
	Without optional redemption *	Average life	Years	7.13	6.43	5.83	5.32	4.88	4.49	4.16	3.86		
		Date		06/26/2018	10/14/2017	03/10/2017	09/04/2016	03/27/2016	11/07/2015	07/07/2015	03/21/2015		
		Final Maturity	Years	25.78	25.78	25.78	25.78	25.78	25.78	25.78	25.78		
				02/12/2020	02/12/2019	02/12/2018	08/12/2017	11/12/2016	05/12/2016	02/12/2016	08/12/2015		
Series B	With optional redemption *	Average life	Years	5.61	4.94	4.33	3.95	3.53	3.21	3.01	2.74		
		Date		12/17/2016	04/16/2016	09/09/2015	04/23/2015	11/19/2014	07/27/2014	05/14/2014	02/03/2014		
		Final Maturity	Years	8.76	7.76	6.76	6.26	5.51	5.01	4.76	4.25		
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		Final Maturity	Years	25.78	25.78	25.78	25.78	25.78	25.78	25.78	25.78		
				02/12/2020	02/12/2019	02/12/2018	08/12/2017	11/12/2016	05/12/2016	02/12/2016	08/12/2015		
Series C	With optional redemption *	Average life	Years	5.61	4.94	4.33	3.95	3.53	3.21	3.01	2.74		
		Date		12/17/2016	04/16/2016	09/09/2015	04/23/2015	11/19/2014	07/27/2014	05/14/2014	02/03/2014		
		Final Maturity	Years	8.76	7.76	6.76	6.26	5.51	5.01	4.76	4.25		
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		Final Maturity	Years	25.78	25.78	25.78	25.78	25.78	25.78	25.78	25.78		
				02/12/2020	02/12/2019	02/12/2018	08/12/2017	11/12/2016	05/12/2016	02/12/2016	08/12/2015		

* 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	
Series A	92.70%	192,742,438.60	9.35%	96.35%	684,100,000.00	4.50%
Series B	4.20%	8,732,669.48	5.15%	2.10%	14,900,000.00	2.40%
Series C	3.10%	6,445,542.40	2.05%	1.55%	11,000,000.00	0.85%
Issue of Bonds		207,920,650.48			710,000,000.00	
Reserve Fund	2.05%	4,260,000.00		0.85%	6,035,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,771,406.13	1.450%	
Servicer ppal collect not yet credited	664,545.64		
Servicer ints collect not yet credited	157,101.56		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,260,000.00	2.430%
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	4,284	8,802	
Principal			
Principal outstanding	202,716,482.72	710,004,632.73	
Average loan	47,319.44	80,664.01	
Minimum	0.34	11,730.33	
Maximum	232,480.33	297,486.41	
Interest rate			
Weighted average (wac)	2.33%	4.17%	
Minimum	1.77%	2.50%	
Maximum	3.90%	6.84%	
Final maturity			
Weighted average (WARM) (months)	175	266	
Minimum	08/01/2011	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%	1.72	6.93	0.06	8.19
10.01 - 20%	5.80	15.69	0.70	16.60
20.01 - 30%	12.28	25.54	2.37	25.44
30.01 - 40%	17.68	35.13	4.96	35.70
40.01 - 50%	23.33	45.16	9.39	45.36
50.01 - 60%	27.89	55.10	15.05	55.40
60.01 - 70%	11.29	63.08	23.63	65.36
70.01 - 80%			43.83	75.52
Weighted average (WALTV)	43.41		63.64	
Minimum	0.00		2.57	
Maximum	68.19		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)	0.11%	0.20%	0.25%	0.38%	0.70%
Annual Percentage Rate (CPR)	1.29%	2.39%	2.92%	4.47%	8.13%

Geographic distribution		
	Current	At constitution date
Andalucia	9.46%	8.77%
Aragon	1.87%	1.77%
Asturias	2.72%	2.49%
Balearic Islands	2.17%	1.91%
Basque Country	9.34%	9.60%
Canary Islands	4.60%	4.42%
Cantabria	2.88%	2.62%
Castilla-La Mancha	2.48%	2.16%
Castilla-Leon	7.01%	5.95%
Catalonia	15.20%	14.38%
Ceuta		0.02%
Extremadura	0.57%	0.72%
Galicia	3.97%	3.39%
La Rioja	0.25%	0.31%
Madrid	28.09%	31.46%
Murcia	1.98%	1.91%
Navarra	0.52%	0.63%
Valencia	6.91%	7.49%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
<i>Delinquencies</i>										
Up to 1 month	73	14,400.70	3,475.30	0.00	17,876.00	19.59	3,758,070.62	3,775,946.62	66.44	41.04
from > 1 to ≤ 2 months	16	11,046.01	3,079.92	0.00	14,125.93	15.48	1,070,505.75	1,084,631.68	19.08	45.99
from > 2 to ≤ 3 months	7	4,957.50	1,405.09	0.00	6,362.59	6.97	270,319.95	276,682.54	4.87	40.25
from > 3 to ≤ 6 months	9	7,573.96	2,528.78	0.00	10,102.74	11.07	337,776.29	347,879.03	6.12	45.03
from > 6 to < 12 months	1	998.34	597.20	0.00	1,595.54	1.75	36,629.48	38,225.02	0.67	29.56
from ≥ 12 to < 18 months	2	3,998.50	1,247.26	0.00	5,245.76	5.75	38,758.72	44,004.48	0.77	51.75
from ≥ 18 to < 24 months	1	2,540.95	1,093.04	0.00	3,633.99	3.98	18,844.46	22,478.45	0.40	64.29
from ≥ 2 years	3	13,193.93	19,128.01	0.00	32,321.94	35.42	61,295.65	93,617.59	1.65	58.45
Subtotal	112	58,709.89	32,554.60	0.00	91,264.49	100.00	5,592,200.92	5,683,465.41	100.00	42.32
<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	112	58,709.89	32,554.60	0.00	91,264.49		5,592,200.92	5,683,465.41		42.32

Additional information