

Brief report

Date: 08/31/2011
Currency: EUR

Date of constitution
 12/16/2002

VAT Reg. no.
 V83501460

Management Company
 Europea de Titulización S.G.F.T

Originator
 Bankinter

Servicer
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Bond Paying Agent
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Market
 AIAF Mercado de Renta Fija

Register of Book Securities
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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)				Reference rate and margin	Next coupon		Final maturity (legal)
				Current	Original	Payment Date				Current	Original
Series A	ES0313920003	12/17/2002	6,841	27,433.19	100,000.00	Floating	1.7850%	11/12/2039	11/14/2011	Aaa	Aaa
				187,670,452.79	684,100,000.00	3-M Euribor+0.240%	127.86 Gross	Quarterly	"Pass-Through"	AAA	AAA
				27.43%		12.Feb/May/Aug/Nov	103.57 Net	12.Feb/May/Aug/Nov			
Series B	ES0313920011	12/17/2002	149	57,067.78	100,000.00	Floating	1.9950%	11/12/2039	To be determined	A2	A2
				8,503,099.22	14,900,000.00	3-M Euribor+0.450%	297.28 Gross	Quarterly	"Pass-Through"	AA-sf	A+
				57.07%		12.Feb/May/Aug/Nov	240.80 Net	12.Feb/May/Aug/Nov	Pro rata		
									deferred start /		
									Secutorial		
Series C	ES0313920029	12/17/2002	110	57,055.42	100,000.00	Floating	2.7950%	11/12/2039	To be determined	Baa3	Baa3
				6,276,096.20	11,000,000.00	3-M Euribor+1.250%	416.39 Gross	Quarterly	"Pass-Through"	A	BBB+
				57.06%		12.Feb/May/Aug/Nov	337.28 Net	12.Feb/May/Aug/Nov	Pro rata		
									deferred start /		
									Secutorial		
Total				202,449,648.21	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	5.58	4.90	4.37	3.90	3.55	3.23	2.93	2.74		
		Final Maturity	Years	8.70	7.70	6.95	6.21	5.70	5.21	4.70	4.45	4.45	
			Date	03/29/2017	07/23/2016	01/13/2016	07/24/2015	03/17/2015	11/21/2014	08/04/2014	05/26/2014	02/12/2016	
	Without optional redemption *	Average life	Years	7.06	6.36	5.76	5.25	4.80	4.40	4.06	3.76	3.76	
		Final Maturity	Years	24.47	24.47	24.47	24.47	24.47	24.47	24.47	24.47	24.47	
			Date	09/21/2018	01/09/2018	06/04/2017	11/26/2016	06/15/2016	01/24/2016	09/21/2015	06/02/2015	06/02/2015	
Series B	With optional redemption *	Average life	Years	5.58	4.90	4.37	3.90	3.55	3.23	2.93	2.74		
		Final Maturity	Years	8.70	7.70	6.95	6.21	5.70	5.21	4.70	4.45	4.45	
			Date	03/29/2017	07/23/2016	01/13/2016	07/24/2015	03/17/2015	11/21/2014	08/04/2014	05/26/2014	02/12/2016	
	Without optional redemption *	Average life	Years	7.06	6.36	5.76	5.25	4.80	4.40	4.06	3.76	3.76	
		Final Maturity	Years	24.47	24.47	24.47	24.47	24.47	24.47	24.47	24.47	24.47	
			Date	09/21/2018	01/09/2018	06/04/2017	11/26/2016	06/15/2016	01/24/2016	09/21/2015	06/02/2015	06/02/2015	
Series C	With optional redemption *	Average life	Years	5.58	4.90	4.37	3.90	3.55	3.23	2.93	2.74		
		Final Maturity	Years	8.70	7.70	6.95	6.21	5.70	5.21	4.70	4.45	4.45	
			Date	03/29/2017	07/23/2016	01/13/2016	07/24/2015	03/17/2015	11/21/2014	08/04/2014	05/26/2014	02/12/2016	
	Without optional redemption *	Average life	Years	7.06	6.36	5.76	5.25	4.80	4.40	4.06	3.76	3.76	
		Final Maturity	Years	24.47	24.47	24.47	24.47	24.47	24.47	24.47	24.47	24.47	
			Date	09/21/2018	01/09/2018	06/04/2017	11/26/2016	06/15/2016	01/24/2016	09/21/2015	06/02/2015	06/02/2015	

* 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		% CE	% CE
Series A	92.70%	187,670,452.79	9.40%	96.35%	684,100,000.00	4.50%
Series B	4.20%	8,503,099.22	5.20%	2.10%	14,900,000.00	2.40%
Series C	3.10%	6,276,096.20	2.10%	1.55%	11,000,000.00	0.85%
Issue of Bonds		202,449,648.21			710,000,000.00	
Reserve Fund	2.10%	4,260,000.00		0.85%	6,035,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,533,542.66	1.570%	
Servicer ppal collect not yet credited	547,637.15		
Servicer ints collect not yet credited	112,807.07		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,260,000.00	2.550%
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	4,265	8,802	
Principal			
Principal outstanding	200,899,114.93	710,004,632.73	
Average loan	47,104.13	80,664.01	
Minimum	0.33	11,730.33	
Maximum	231,743.95	297,486.41	
Interest rate			
Weighted average (wac)	2.38%	4.17%	
Minimum	1.82%	2.50%	
Maximum	3.98%	6.84%	
Final maturity			
Weighted average (WARM) (months)	175	266	
Minimum	09/06/2011	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%	1.80	7.02	0.06	8.19
10.01 - 20%	5.76	15.64	0.70	16.60
20.01 - 30%	12.58	25.52	2.37	25.44
30.01 - 40%	17.48	35.11	4.96	35.70
40.01 - 50%	23.56	45.09	9.39	45.36
50.01 - 60%	27.72	55.00	15.05	55.40
60.01 - 70%	11.11	62.94	23.63	65.36
70.01 - 80%			43.83	75.52
Weighted average (WALTV)		43.24		63.64
Minimum		0.00		2.57
Maximum		68.01		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)	0.24%	0.24%	0.24%	0.38%	0.70%
Annual Percentage Rate (CPR)	2.85%	2.78%	2.86%	4.47%	8.08%

Geographic distribution		
	Current	At constitution date
Andalucia	9.46%	8.77%
Aragon	1.86%	1.77%
Asturias	2.73%	2.49%
Balearic Islands	2.17%	1.91%
Basque Country	9.35%	9.60%
Canary Islands	4.61%	4.42%
Cantabria	2.88%	2.62%
Castilla-La Mancha	2.49%	2.16%
Castilla-Leon	6.98%	5.95%
Catalonia	15.23%	14.38%
Ceuta		0.02%
Extremadura	0.56%	0.72%
Galicia	3.95%	3.39%
La Rioja	0.25%	0.31%
Madrid	28.10%	31.46%
Murcia	1.98%	1.91%
Navarra	0.52%	0.63%
Valencia	6.88%	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	77	14,013.56	2,854.31	0.00	16,867.87	15.44	3,559,910.27	3,576,778.14	54.89	37.36
from > 1 to ≤ 2 months	21	12,834.67	4,713.02	0.00	17,547.69	16.07	1,549,073.55	1,566,621.24	24.04	50.31
from > 2 to ≤ 3 months	11	11,411.34	3,630.02	0.00	15,041.36	13.77	676,736.20	691,777.56	10.62	41.39
from > 3 to ≤ 6 months	11	11,021.96	3,637.98	0.00	14,659.94	13.42	441,749.68	456,409.62	7.00	47.71
from > 6 to < 12 months	2	1,996.03	1,009.69	0.00	3,005.72	2.75	61,047.49	64,053.21	0.98	36.86
from ≥ 12 to < 18 months	2	4,249.80	1,345.46	0.00	5,595.26	5.12	38,507.42	44,102.68	0.68	51.87
from ≥ 2 years	4	16,084.11	20,421.32	0.00	36,505.43	33.42	79,790.88	116,296.31	1.78	59.60
Subtotal	128	71,611.47	37,611.80	0.00	109,223.27	100.00	6,406,815.49	6,516,038.76	100.00	41.32
<i>Doubt debts (subjectives)</i>										
	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	128	71,611.47	37,611.80	0.00	109,223.27		6,406,815.49	6,516,038.76		41.32

Additional information