

Brief report

Date: 10/31/2011
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
 Calyon

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	Reference rate and margin	Interest Rate	Redemption	Rating		
				(Bond Unit / Series Total / %Factor)							Current	Original
Series A	ES0313920003	12/17/2002	6,841	27,433.19	100,000.00	Floating	3-M Euribor+0.240%	1.7850%	11/12/2039	11/14/2011	Aaa	Aaa
				187,670,452.79	684,100,000.00		12.Feb/May/Aug/Nov	127.86 Gross	12.Feb/May/Aug/Nov	"Pass-Through"	AAA	AAA
				27.43%				103.57 Net				
Series B	ES0313920011	12/17/2002	149	57,067.78	100,000.00	Floating	3-M Euribor+0.450%	1.9950%	11/12/2039	To be determined	A2	A2
				8,503,099.22	14,900,000.00		12.Feb/May/Aug/Nov	297.28 Gross	12.Feb/May/Aug/Nov	"Pass-Through"	AA-sf	A+
				57.07%				240.80 Net		Pro rata		
										deferred start /		
										Secutorial		
Series C	ES0313920029	12/17/2002	110	57,055.42	100,000.00	Floating	3-M Euribor+1.250%	2.7950%	11/12/2039	To be determined	Baa3	Baa3
				6,276,096.20	11,000,000.00		12.Feb/May/Aug/Nov	416.39 Gross	12.Feb/May/Aug/Nov	"Pass-Through"	A	BBB+
				57.06%				337.28 Net		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			
Series A	With optional redemption *	Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00			
			Date	02/12/2020	02/12/2019	05/12/2018	08/12/2017	02/12/2017	08/12/2016	02/12/2016	11/12/2015			
		Average life	Years	5.49	4.83	4.31	3.85	3.51	3.20	2.91	2.73			
			Date	02/06/2017	06/08/2016	12/03/2015	06/17/2015	02/14/2015	10/23/2014	07/09/2014	05/03/2014			
		Without optional redemption *	Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
				Date	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037		
	Average life		Years	7.06	6.38	5.79	5.28	4.85	4.47	4.13	3.84			
			Date	09/01/2018	12/25/2017	05/25/2017	11/21/2016	06/15/2016	01/28/2016	09/28/2015	06/13/2015			
	Series B		With optional redemption *	Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
					Date	02/12/2020	02/12/2019	05/12/2018	08/12/2017	02/12/2017	08/12/2016	02/12/2016	11/12/2015	
		Average life		Years	5.49	4.83	4.31	3.85	3.51	3.20	2.91	2.73		
				Date	02/06/2017	06/08/2016	12/03/2015	06/17/2015	02/14/2015	10/23/2014	07/09/2014	05/03/2014		
Without optional redemption *		Final Maturity		Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
				Date	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037		
		Average life	Years	7.06	6.38	5.79	5.28	4.85	4.47	4.13	3.84			
			Date	09/01/2018	12/25/2017	05/25/2017	11/21/2016	06/15/2016	01/28/2016	09/28/2015	06/13/2015			
		Series C	With optional redemption *	Final Maturity	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
					Date	02/12/2020	02/12/2019	05/12/2018	08/12/2017	02/12/2017	08/12/2016	02/12/2016	11/12/2015	
Average life				Years	5.49	4.83	4.31	3.85	3.51	3.20	2.91	2.73		
				Date	02/06/2017	06/08/2016	12/03/2015	06/17/2015	02/14/2015	10/23/2014	07/09/2014	05/03/2014		
Without optional redemption *	Final Maturity			Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00		
				Date	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037		
	Average life		Years	7.06	6.38	5.79	5.28	4.85	4.47	4.13	3.84			
			Date	09/01/2018	12/25/2017	05/25/2017	11/21/2016	06/15/2016	01/28/2016	09/28/2015	06/13/2015			

* 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%	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	10,099,866.51	1.570%	
Servicer ppal collect not yet credited	695,025.88		
Servicer ints collect not yet credited	148,205.65		
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	4,214	8,802	
Principal			
Principal outstanding	196,945,961.82	710,004,632.73	
Average loan	46,736.11	80,664.01	
Minimum	0.31	11,730.33	
Maximum	230,266.32	297,486.41	
Interest rate			
Weighted average (wac)	2.48%	4.17%	
Minimum	1.90%	2.50%	
Maximum	3.98%	6.84%	
Final maturity			
Weighted average (WARM) (months)	173	266	
Minimum	11/12/2011	04/07/2004	
Maximum	03/27/2037	03/27/2037	
Index (principal outstanding distribution)			
1-year EURIBORMIBOR	100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.88	7.13	0.06	8.19
10.01 - 20%	5.83	15.65	0.70	16.60
20.01 - 30%	13.05	25.54	2.37	25.44
30.01 - 40%	17.41	35.18	4.96	35.70
40.01 - 50%	23.92	45.07	9.39	45.36
50.01 - 60%	27.48	54.90	15.05	55.40
60.01 - 70%	10.43	62.76	23.63	65.36
70.01 - 80%			43.83	75.52
Weighted average (WALTV)	42.91		63.64	
Minimum	0.00		2.57	
Maximum	67.66		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)	0.32%	0.29%	0.24%	0.37%	0.69%
Annual Percentage Rate (CPR)	3.82%	3.37%	2.88%	4.33%	8.00%

Geographic distribution		
	Current	At constitution date
Andalucia	9.43%	8.77%
Aragon	1.87%	1.77%
Asturias	2.73%	2.49%
Balearic Islands	2.17%	1.91%
Basque Country	9.35%	9.60%
Canary Islands	4.62%	4.42%
Cantabria	2.88%	2.62%
Castilla-La Mancha	2.51%	2.16%
Castilla-Leon	6.96%	5.95%
Catalonia	15.30%	14.38%
Ceuta		0.02%
Extremadura	0.56%	0.72%
Galicia	3.95%	3.39%
La Rioja	0.25%	0.31%
Madrid	28.04%	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	97	18,198.53	4,703.17	0.00	22,901.70	20.03	5,172,475.71	5,195,377.41	69.54	38.34
from > 1 to ≤ 2 months	16	10,075.93	2,771.45	0.00	12,847.38	11.24	999,733.34	1,012,580.72	13.55	39.42
from > 2 to ≤ 3 months	10	9,001.49	2,452.63	0.00	11,454.12	10.02	505,323.83	516,777.95	6.92	42.85
from > 3 to ≤ 6 months	10	9,480.11	3,449.91	0.00	12,930.02	11.31	355,582.52	368,512.54	4.93	43.84
from > 6 to < 12 months	5	7,123.35	3,159.19	0.00	10,282.54	8.99	206,462.15	216,744.69	2.90	48.30
from ≥ 12 to < 18 months	1	2,250.98	817.87	0.00	3,068.85	2.68	20,845.00	23,913.85	0.32	59.99
from ≥ 18 to < 24 months	1	2,503.32	722.09	0.00	3,225.41	2.82	17,157.92	20,383.33	0.27	45.13
from ≥ 2 years	4	16,785.13	20,819.30	0.00	37,604.43	32.90	79,089.86	116,694.29	1.56	59.80
Subtotal	144	75,418.84	38,895.61	0.00	114,314.45	100.00	7,356,670.33	7,470,984.78	100.00	39.54
<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	144	75,418.84	38,895.61	0.00	114,314.45		7,356,670.33	7,470,984.78		39.54

Additional information