

Brief report

Date: 11/30/2011
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
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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	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	26,667.06 182,429,357.46 26.67%	100,000.00 684,100,000.00	Floating 3-M Euribor+0.240% 12.Feb/May/Aug/Nov	1.7040% 02/13/2012 114.86 Gross 93.04 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	02/13/2012 "Pass-Through"	Aaa AAA	Aaa AAA
Series B	ES0313920011	12/17/2002	149	55,472.54 8,265,408.46 55.47%	100,000.00 14,900,000.00	Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	1.9140% 02/13/2012 268.39 Gross 217.40 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A2 AA-sf	A2 A+
Series C	ES0313920029	12/17/2002	110	55,460.53 6,100,658.30 55.46%	100,000.00 11,000,000.00	Floating 3-M Euribor+1.250% 12.Feb/May/Aug/Nov	2.7140% 02/13/2012 380.48 Gross 308.19 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Baa3 A	Baa3 BBB+
Total				196,795,424.22	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	5.38	4.70	4.18	3.71	3.37	3.05	2.76	2.57		
		Final Maturity	Years	8.25	7.25	6.50	5.75	5.25	4.75	4.25	4.00		
		Date		03/30/2017	07/26/2016	01/17/2016	07/30/2015	03/27/2015	12/01/2014	08/15/2014	06/08/2014		
	Without optional redemption *	Average life	Years	7.00	6.30	5.70	5.19	4.75	4.36	4.02	3.73		
		Final Maturity	Years	25.27	25.27	25.27	25.27	25.27	25.27	25.27	25.27		
		Date		02/12/2037	02/12/2037	05/12/2018	08/12/2017	02/12/2017	08/12/2016	02/12/2016	11/12/2015		
Series B	With optional redemption *	Average life	Years	5.38	4.70	4.18	3.71	3.37	3.05	2.76	2.57		
		Final Maturity	Years	8.25	7.25	6.50	5.75	5.25	4.75	4.25	4.00		
		Date		03/30/2017	07/26/2016	01/17/2016	07/30/2015	03/27/2015	12/01/2014	08/15/2014	06/08/2014		
	Without optional redemption *	Average life	Years	7.00	6.30	5.70	5.19	4.75	4.36	4.02	3.73		
		Final Maturity	Years	25.27	25.27	25.27	25.27	25.27	25.27	25.27	25.27		
		Date		02/12/2037	02/12/2037	05/12/2018	08/12/2017	02/12/2017	08/12/2016	02/12/2016	11/12/2015		
Series C	With optional redemption *	Average life	Years	5.38	4.70	4.18	3.71	3.37	3.05	2.76	2.57		
		Final Maturity	Years	8.25	7.25	6.50	5.75	5.25	4.75	4.25	4.00		
		Date		03/30/2017	07/26/2016	01/17/2016	07/30/2015	03/27/2015	12/01/2014	08/15/2014	06/08/2014		
	Without optional redemption *	Average life	Years	7.00	6.30	5.70	5.19	4.75	4.36	4.02	3.73		
		Final Maturity	Years	25.27	25.27	25.27	25.27	25.27	25.27	25.27	25.27		
		Date		02/12/2037	02/12/2037	05/12/2018	08/12/2017	02/12/2017	08/12/2016	02/12/2016	11/12/2015		

* 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%	182,429,357.46	9.46%	96.35%	684,100,000.00	4.50%
Series B	4.20%	8,265,408.46	5.26%	2.10%	14,900,000.00	2.40%
Series C	3.10%	6,100,658.30	2.16%	1.55%	11,000,000.00	0.85%
Issue of Bonds		196,795,424.22			710,000,000.00	
Reserve Fund	2.16%	4,260,000.00		0.85%	6,035,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,762,285.93	1.480%	
Servicer ppal collect not yet credited	691,247.43		
Servicer ints collect not yet credited	134,491.21		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,260,000.00	2.460%
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	4,186	8,802	
Principal			
Principal outstanding	194,905,491.64	710,004,632.73	
Average loan	46,561.27	80,664.01	
Minimum	0.30	11,730.33	
Maximum	229,525.07	297,486.41	
Interest rate			
Weighted average (wac)	2.54%	4.17%	
Minimum	1.93%	2.50%	
Maximum	3.98%	6.84%	
Final maturity			
Weighted average (WARM) (months)	173	266	
Minimum	12/01/2011	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%	1.90	7.12	0.06	8.19
10.01 - 20%	5.90	15.67	0.70	16.60
20.01 - 30%	13.07	25.45	2.37	25.44
30.01 - 40%	17.78	35.20	4.96	35.70
40.01 - 50%	23.69	45.05	9.39	45.36
50.01 - 60%	27.62	54.80	15.05	55.40
60.01 - 70%	10.05	62.67	23.63	65.36
70.01 - 80%			43.83	75.52
Weighted average (WALTV)		42.75		63.64
Minimum		0.00		2.57
Maximum		67.48		79.83

Additional information

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)	0.38%	0.33%	0.28%	0.37%	0.69%
Annual Percentage Rate (CPR)	4.44%	3.90%	3.35%	4.30%	7.97%

Geographic distribution		
	Current	At constitution date
Andalucia	9.43%	8.77%
Aragon	1.87%	1.77%
Asturias	2.75%	2.49%
Balearic Islands	2.18%	1.91%
Basque Country	9.37%	9.60%
Canary Islands	4.64%	4.42%
Cantabria	2.89%	2.62%
Castilla-La Mancha	2.52%	2.16%
Castilla-Leon	6.95%	5.95%
Catalonia	15.27%	14.38%
Ceuta		0.02%
Extremadura	0.55%	0.72%
Galicia	3.91%	3.39%
La Rioja	0.25%	0.31%
Madrid	28.05%	31.46%
Murcia	1.97%	1.91%
Navarra	0.52%	0.63%
Valencia	6.89%	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	100	19,398.95	6,098.83	0.00	25,497.78	20.69	5,546,522.11	5,572,019.89	69.07	40.91
from > 1 to ≤ 2 months	18	11,659.21	4,126.24	0.00	15,785.45	12.81	1,233,700.47	1,249,485.92	15.49	41.94
from > 2 to ≤ 3 months	9	8,761.59	2,327.80	0.00	11,089.39	9.00	441,981.71	453,071.10	5.62	40.25
from > 3 to ≤ 6 months	9	8,776.66	3,336.85	0.00	12,113.51	9.83	329,045.07	341,158.58	4.23	42.35
from > 6 to < 12 months	7	10,073.06	4,076.70	0.00	14,149.76	11.48	275,998.19	290,147.95	3.60	54.64
from ≥ 18 to < 24 months	2	5,007.51	1,636.25	0.00	6,643.76	5.39	37,749.71	44,393.47	0.55	52.21
from ≥ 2 years	4	17,053.25	20,919.05	0.00	37,972.30	30.81	78,743.46	116,715.76	1.45	59.81
Subtotal	149	80,730.23	42,521.72	0.00	123,251.95	100.00	7,943,740.72	8,066,992.67	100.00	41.71
<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	149	80,730.23	42,521.72	0.00	123,251.95		7,943,740.72	8,066,992.67		41.71

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