

Brief report

Date: 01/31/2012
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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
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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
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Assets Custodian
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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	5.34	4.69	4.18	3.72	3.39	3.08	2.79	2.61		
		Final Maturity	Years	8.25	7.25	6.50	5.75	5.25	4.75	4.25	4.00		
		Date		03/17/2017	07/20/2016	01/17/2016	08/03/2015	04/04/2015	12/12/2014	08/29/2014	06/24/2014		
	Without optional redemption *	Average life	Years	6.96	6.28	5.71	5.21	4.79	4.41	4.08	3.80		
		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	5.34	4.69	4.18	3.72	3.39	3.08	2.79	2.61		
		Final Maturity	Years	8.25	7.25	6.50	5.75	5.25	4.75	4.25	4.00		
		Date		03/17/2017	07/20/2016	01/17/2016	08/03/2015	04/04/2015	12/12/2014	08/29/2014	06/24/2014		
	Without optional redemption *	Average life	Years	6.96	6.28	5.71	5.21	4.79	4.41	4.08	3.80		
		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	5.34	4.69	4.18	3.72	3.39	3.08	2.79	2.61		
		Final Maturity	Years	8.25	7.25	6.50	5.75	5.25	4.75	4.25	4.00		
		Date		03/17/2017	07/20/2016	01/17/2016	08/03/2015	04/04/2015	12/12/2014	08/29/2014	06/24/2014		
	Without optional redemption *	Average life	Years	6.96	6.28	5.71	5.21	4.79	4.41	4.08	3.80		
		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
Series B	4.20%	8,265,408.46	5.26%	2.10%	14,900,000.00
Series C	3.10%	6,100,658.30	2.16%	1.55%	11,000,000.00
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	6,860,611.91	1.480%	
Servicer ppal collect not yet credited	572,901.02		
Servicer ints collect not yet credited	154,283.52		
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		4,123	8,802
Principal			
Principal outstanding		190,080,005.04	710,004,632.73
Average loan		46,102.35	80,664.01
Minimum		0.28	11,730.33
Maximum		228,037.67	297,486.41
Interest rate			
Weighted average (wac)		2.63%	4.17%
Minimum		1.95%	2.50%
Maximum		4.00%	6.84%
Final maturity			
Weighted average (WARM) (months)		171	266
Minimum		02/02/2012	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%	1.92	7.07	0.06	8.19
10.01 - 20%	6.22	15.68	0.70	16.60
20.01 - 30%	12.95	25.35	2.37	25.44
30.01 - 40%	18.05	35.14	4.96	35.70
40.01 - 50%	23.68	44.91	9.39	45.36
50.01 - 60%	27.81	54.59	15.05	55.40
60.01 - 70%	9.37	62.51	23.63	65.36
70.01 - 80%			43.83	75.52
Weighted average (WALTV)		42.41		63.64
Minimum		0.00		2.57
Maximum		67.13		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)	0.31%	0.51%	0.40%	0.32%	0.69%
Annual Percentage Rate (CPR)	3.71%	5.99%	4.69%	3.81%	7.95%

Geographic distribution

	Current	At constitution date
Andalucia	9.46%	8.77%
Aragon	1.86%	1.77%
Asturias	2.77%	2.49%
Balearic Islands	2.20%	1.91%
Basque Country	9.36%	9.60%
Canary Islands	4.64%	4.42%
Cantabria	2.90%	2.62%
Castilla-La Mancha	2.53%	2.16%
Castilla-Leon	6.97%	5.95%
Catalonia	15.25%	14.38%
Ceuta		0.02%
Extremadura	0.55%	0.72%
Galicia	3.85%	3.39%
La Rioja	0.25%	0.31%
Madrid	28.03%	31.46%
Murcia	1.98%	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	86	18,404.91	4,871.72	0.00	23,276.63	18.62	4,561,774.57	4,585,051.20	64.64	41.92
from > 1 to ≤ 2 months	20	12,515.83	4,551.03	0.00	17,066.86	13.65	1,385,535.26	1,402,602.12	19.77	43.60
from > 2 to ≤ 3 months	7	4,182.04	1,380.50	0.00	5,562.54	4.45	232,061.18	237,623.72	3.35	35.47
from > 3 to ≤ 6 months	7	7,609.44	2,721.26	0.00	10,330.70	8.26	335,428.87	345,759.57	4.87	43.83
from > 6 to < 12 months	10	15,842.42	6,490.20	0.00	22,332.62	17.87	338,663.97	360,996.59	5.09	44.46
from ≥ 18 to < 24 months	2	5,515.85	1,826.91	0.00	7,342.76	5.87	37,241.37	44,584.13	0.63	52.43
from ≥ 2 years	4	17,748.82	21,336.04	0.00	39,084.86	31.27	78,047.89	117,132.75	1.65	60.03
Subtotal	136	81,819.31	43,177.66	0.00	124,996.97	100.00	6,968,753.11	7,093,750.08	100.00	42.46
<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	136	81,819.31	43,177.66	0.00	124,996.97		6,968,753.11	7,093,750.08		42.46

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