

**Brief report**

**Date:** 03/31/2013  
**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**  
 Barclays Bank PLC

**Market**  
 AIAF Mercado de Renta Fija

**Register of Book Securities**  
 Iberclear

**Treasury Account**  
 Barclays

**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	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	22,716.30	100,000.00	Floating	0.4670%	11/12/2039	05/13/2013	Baa2sf	Aaa
				155,402,208.30	684,100,000.00	3-M Euribor+0.240%	05/13/2013	Quarterly	"Pass-Through"	A+sf	AAA
				22.72%		12.Feb/May/Aug/Nov	26.52 Gross	12.Feb/May/Aug/Nov			
							20.95 Net				
Series B	ES0313920011	12/17/2002	149	47,254.21	100,000.00	Floating	0.6770%	11/12/2039	To be determined	Ba2sf	A2
				7,040,877.29	14,900,000.00	3-M Euribor+0.450%	05/13/2013	Quarterly	"Pass-Through"	A+sf	A+
				47.25%		12.Feb/May/Aug/Nov	79.98 Gross	12.Feb/May/Aug/Nov	Pro rata		
							63.18 Net		deferred start /		
									Secutorial		
Series C	ES0313920029	12/17/2002	110	47,243.99	100,000.00	Floating	1.4770%	11/12/2039	To be determined	B2sf	Baa3
				5,196,838.90	11,000,000.00	3-M Euribor+1.250%	05/13/2013	Quarterly	"Pass-Through"	A	BBB+
				47.24%		12.Feb/May/Aug/Nov	174.45 Gross	12.Feb/May/Aug/Nov	Pro rata		
							137.82 Net		deferred start /		
									Secutorial		
<b>Total</b>				167,639,924.49	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	4.51	3.98	3.60	3.25	2.93	2.62	2.44	2.26		
		Date		08/16/2017	02/04/2017	09/18/2016	05/14/2016	01/16/2016	09/27/2015	07/21/2015	05/18/2015		
		Final Maturity	Years	6.50	5.75	5.25	4.75	4.25	3.75	3.50	3.25		
	Without optional redemption *	Average life	Years	6.48	5.88	5.37	4.92	4.53	4.19	3.89	3.62		
		Date		08/04/2019	12/30/2018	06/25/2018	01/13/2018	08/23/2017	04/20/2017	12/31/2016	09/24/2016		
		Final Maturity	Years	24.02	24.02	24.02	24.02	24.02	24.02	24.02	24.02		
				02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037		
Series B	With optional redemption *	Average life	Years	4.51	3.98	3.60	3.25	2.93	2.62	2.44	2.26		
		Date		08/16/2017	02/04/2017	09/18/2016	05/14/2016	01/16/2016	09/27/2015	07/21/2015	05/18/2015		
		Final Maturity	Years	6.50	5.75	5.25	4.75	4.25	3.75	3.50	3.25		
	Without optional redemption *	Average life	Years	6.48	5.88	5.37	4.92	4.53	4.19	3.89	3.62		
		Date		08/04/2019	12/30/2018	06/25/2018	01/13/2018	08/23/2017	04/20/2017	12/31/2016	09/24/2016		
		Final Maturity	Years	24.02	24.02	24.02	24.02	24.02	24.02	24.02	24.02		
				02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037		
Series C	With optional redemption *	Average life	Years	4.51	3.98	3.60	3.25	2.93	2.62	2.44	2.26		
		Date		08/16/2017	02/04/2017	09/18/2016	05/14/2016	01/16/2016	09/27/2015	07/21/2015	05/18/2015		
		Final Maturity	Years	6.50	5.75	5.25	4.75	4.25	3.75	3.50	3.25		
	Without optional redemption *	Average life	Years	6.48	5.88	5.37	4.92	4.53	4.19	3.89	3.62		
		Date		08/04/2019	12/30/2018	06/25/2018	01/13/2018	08/23/2017	04/20/2017	12/31/2016	09/24/2016		
		Final Maturity	Years	24.02	24.02	24.02	24.02	24.02	24.02	24.02	24.02		
				02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037	02/12/2037		

\* 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%	155,402,208.30	9.84%	96.35%	684,100,000.00	4.50%
Series B	4.20%	7,040,877.29	5.64%	2.10%	14,900,000.00	2.40%
Series C	3.10%	5,196,838.90	2.54%	1.55%	11,000,000.00	0.85%
Issue of Bonds		167,639,924.49			710,000,000.00	
Reserve Fund	2.54%	4,260,000.00		0.85%	6,035,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,039,684.53	0.210%	
Servicer ppal collect not yet credited	888,229.65		
Servicer ints collect not yet credited	102,427.81		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,260,000.00	1.230%
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	3,798	8,802	
Principal			
Principal outstanding	164,428,776.82	710,004,632.73	
Average loan	43,293.52	80,664.01	
Minimum	0.22	11,730.33	
Maximum	216,865.60	297,486.41	
Interest rate			
Weighted average (wac)	1.50%	4.17%	
Minimum	0.95%	2.50%	
Maximum	4.32%	6.84%	
Final maturity			
Weighted average (WARM) (months)	162	266	
Minimum	04/02/2013	04/07/2004	
Maximum	03/26/2037	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%	2.37	7.03	0.06	8.19
10.01 - 20%	7.54	15.72	0.70	16.60
20.01 - 30%	13.94	25.38	2.37	25.44
30.01 - 40%	21.19	35.14	4.96	35.70
40.01 - 50%	27.00	45.38	9.39	45.36
50.01 - 60%	24.26	54.46	15.05	55.40
60.01 - 70%	3.69	62.01	23.63	65.36
70.01 - 80%			43.83	75.52
Weighted average (WALTV)		40.09		63.64
Minimum		0.00		2.57
Maximum		64.42		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)	0.29%	0.27%	0.39%	0.31%	0.64%
Annual Percentage Rate (CPR)	3.41%	3.20%	4.57%	3.64%	7.46%

Geographic distribution		
	Current	At constitution date
Andalucia	9.40%	8.77%
Aragon	1.76%	1.77%
Asturias	2.80%	2.49%
Balearic Islands	2.29%	1.91%
Basque Country	9.48%	9.60%
Canary Islands	4.69%	4.42%
Cantabria	2.93%	2.62%
Castilla-La Mancha	2.53%	2.16%
Castilla-Leon	6.95%	5.95%
Catalonia	15.47%	14.38%
Ceuta		0.02%
Extremadura	0.51%	0.72%
Galicia	3.89%	3.39%
La Rioja	0.28%	0.31%
Madrid	27.87%	31.46%
Murcia	1.92%	1.91%
Navarra	0.51%	0.63%
Valencia	6.73%	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	88	18,905.36	2,626.77	0.00	21,532.13	17.02	4,936,003.43	4,957,535.56	73.65	38.64
from > 1 to ≤ 2 months	12	6,055.71	1,141.88	0.00	7,197.59	5.69	473,010.82	480,208.41	7.13	35.36
from > 2 to ≤ 3 months	8	5,990.87	1,439.28	0.00	7,430.15	5.87	344,260.20	351,690.35	5.22	44.93
from > 3 to ≤ 6 months	9	15,165.27	2,711.73	0.00	17,877.00	14.13	372,623.13	390,500.13	5.80	38.50
from > 6 to < 12 months	6	20,252.41	4,392.37	0.00	24,644.78	19.48	269,191.78	293,836.56	4.37	36.20
from ≥ 12 to < 18 months	2	4,860.50	1,646.30	0.00	6,506.80	5.14	49,356.25	55,863.05	0.83	34.55
from ≥ 18 to < 24 months	2	8,892.22	4,908.03	0.00	13,800.25	10.91	99,082.90	112,883.15	1.68	52.61
from ≥ 2 years	3	17,517.48	10,033.14	0.00	27,550.62	21.77	61,071.00	88,621.62	1.32	70.55
Subtotal	130	97,639.82	28,899.50	0.00	126,539.32	100.00	6,604,599.51	6,731,138.83	100.00	38.91
<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	130	97,639.82	28,899.50	0.00	126,539.32		6,604,599.51	6,731,138.83		38.91

### Additional information