

Brief report

Date: 05/31/2014
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 Bank PLC

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	19,467.28	100,000.00	Floating	0.5780%	11/12/2039	08/12/2014	Baa2sf	Aaa
				133,175,662.48	684,100,000.00	3-M Euribor+0.240%	28.76 Gross	Quarterly	"Pass-Through"	A+sf	AAA
				19.47%		12.Feb/May/Aug/Nov	22.72 Net	12.Feb/May/Aug/Nov			
Series B	ES0313920011	12/17/2002	149	41,773.02	100,000.00	Floating	0.7880%	11/12/2039	To be determined	Ba2sf	A2
				6,224,179.98	14,900,000.00	3-M Euribor+0.450%	84.12 Gross	Quarterly	"Pass-Through"	A+sf	A+
				41.77%		12.Feb/May/Aug/Nov	66.45 Net	12.Feb/May/Aug/Nov	Pro rata		
									deferred start /		
									Secutorial		
Series C	ES0313920029	12/17/2002	110	41,763.97	100,000.00	Floating	1.5880%	11/12/2039	To be determined	B2sf	Baa3
				4,594,036.70	11,000,000.00	3-M Euribor+1.250%	169.49 Gross	Quarterly	"Pass-Through"	A	BBB+
				41.76%		12.Feb/May/Aug/Nov	133.90 Net	12.Feb/May/Aug/Nov	Pro rata		
									deferred start /		
									Secutorial		
Total				143,993,879.16	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)							Final Maturity	Date	
				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	3.74	3.36	3.00	2.67	2.47	2.17	1.99	1.94		
		Final Maturity	Years	02/05/2018	09/17/2017	05/10/2017	01/10/2017	10/28/2016	07/10/2016	05/08/2016	04/18/2016		
			Years	5.25	4.76	4.25	3.76	3.51	3.00	2.76	2.76		
	Without optional redemption *	Average life	Years	5.27	4.76	4.32	3.94	3.61	3.33	3.08	2.86		
		Final Maturity	Years	08/17/2019	02/11/2019	09/04/2018	04/19/2018	12/21/2017	09/08/2017	06/08/2017	03/20/2017		
			Years	13.76	12.78	11.76	11.01	10.51	9.76	9.01	8.51		
Series B	With optional redemption *	Average life	Years	5.25	4.76	4.25	3.76	3.51	3.00	2.76	2.76		
		Final Maturity	Years	08/12/2019	02/12/2019	08/12/2018	02/12/2018	11/12/2017	05/12/2017	02/12/2017	02/12/2017		
			Years	5.25	4.76	4.25	3.76	3.51	3.00	2.76	2.76		
	Without optional redemption *	Average life	Years	14.97	14.01	13.08	12.23	11.46	10.76	10.10	9.49		
		Final Maturity	Years	04/25/2029	05/12/2028	06/06/2027	07/31/2026	10/24/2025	02/09/2025	06/14/2024	11/03/2023		
			Years	16.26	15.52	14.52	13.76	12.76	12.01	11.51	10.76		
Series C	With optional redemption *	Average life	Years	5.25	4.76	4.25	3.76	3.51	3.00	2.76	2.76		
		Final Maturity	Years	08/11/2019	02/11/2019	08/11/2018	02/11/2018	11/11/2017	05/12/2017	02/12/2017	02/11/2017		
			Years	5.25	4.76	4.25	3.76	3.51	3.00	2.76	2.76		
	Without optional redemption *	Average life	Years	18.44	17.65	16.87	16.07	15.27	14.47	13.72	13.01		
		Final Maturity	Years	10/13/2032	12/31/2031	03/20/2031	06/02/2030	08/12/2029	10/27/2028	01/28/2028	05/13/2027		
			Years	22.77	22.77	22.77	22.77	22.77	22.77	22.77	22.77		
		Years	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		% CE	
Series A	92.49%	133,175,662.48	10.47%	96.35%	684,100,000.00	4.50%
Series B	4.32%	6,224,179.98	6.15%	2.10%	14,900,000.00	2.40%
Series C	3.19%	4,594,036.70	2.96%	1.55%	11,000,000.00	0.85%
Issue of Bonds		143,993,879.16			710,000,000.00	
Reserve Fund	2.96%	4,260,000.00	0.85%		6,035,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	5,480,062.75	0.320%	
Servicer ppal collect not yet credited	416,640.40		
Servicer ints collect not yet credited	46,936.57		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,260,000.00	1.320%
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	3,552	8,802	
Principal			
Principal outstanding	142,651,020.39	710,004,632.73	
Average loan	40,160.76	80,664.01	
Minimum	0.12	11,730.33	
Maximum	204,450.17	297,486.41	
Interest rate			
Weighted average (wac)	1.18%	4.17%	
Minimum	0.88%	2.50%	
Maximum	3.53%	6.84%	
Final maturity			
Weighted average (WARM) (months)	153	266	
Minimum	06/21/2014	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%	3.07	6.83	0.06	8.19
10.01 - 20%	8.31	15.71	0.70	16.60
20.01 - 30%	17.09	25.47	2.37	25.44
30.01 - 40%	22.05	35.14	4.96	35.70
40.01 - 50%	31.04	44.91	9.39	45.36
50.01 - 60%	16.88	54.16	15.05	55.40
60.01 - 70%	1.57	60.55	23.63	65.36
70.01 - 80%			43.83	75.52
Weighted average (WALTV)		37.65		63.64
Minimum		0.00		2.57
Maximum		61.66		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)	0.19%	0.16%	0.27%	0.22%	0.60%
Annual Percentage Rate (CPR)	2.28%	1.86%	3.24%	2.59%	6.97%

Geographic distribution

	Current	At constitution date
Andalucia	9.29%	8.77%
Aragon	1.70%	1.77%
Asturias	2.84%	2.49%
Balearic Islands	2.38%	1.91%
Basque Country	9.55%	9.60%
Canary Islands	4.74%	4.42%
Cantabria	2.97%	2.62%
Castilla-La Mancha	2.60%	2.16%
Castilla-Leon	6.88%	5.95%
Catalonia	15.77%	14.38%
Ceuta		0.02%
Extremadura	0.52%	0.72%
Galicia	3.83%	3.39%
La Rioja	0.27%	0.31%
Madrid	27.74%	31.46%
Murcia	1.88%	1.91%
Navarra	0.49%	0.63%
Valencia	6.55%	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	87	17,903.69	1,439.67	0.00	19,343.36	8.38	3,650,741.94	3,670,085.30	57.45	32.46
from > 1 to ≤ 2 months	19	14,162.89	1,437.97	0.00	15,600.86	6.76	1,031,016.36	1,046,617.22	16.38	36.24
from > 2 to ≤ 3 months	9	6,870.64	1,069.52	0.00	7,940.16	3.44	538,911.35	546,851.51	8.56	51.30
from > 3 to ≤ 6 months	4	5,938.57	795.03	0.00	6,733.60	2.92	113,530.78	120,264.38	1.88	31.06
from > 6 to < 12 months	7	30,693.62	2,840.84	0.00	33,534.46	14.53	278,840.98	312,375.44	4.89	19.66
from ≥ 12 to < 18 months	6	40,153.96	3,169.91	0.00	43,323.87	18.77	128,467.93	171,791.80	2.69	25.72
from ≥ 18 to < 24 months	4	37,537.53	6,241.08	0.00	43,778.61	18.97	226,390.02	270,168.63	4.23	47.66
from ≥ 2 years	6	41,728.14	18,834.20	0.00	60,562.34	26.24	189,418.02	249,980.36	3.91	48.41
Subtotal	142	194,989.04	35,828.22	0.00	230,817.26	100.00	6,157,317.38	6,388,134.64	100.00	33.64
<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	142	194,989.04	35,828.22	0.00	230,817.26		6,157,317.38	6,388,134.64		33.64

Additional information