

**Brief report**

**Date:** 03/31/2015  
**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 (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Next coupon	Redemption		Rating	
				Current	Original					Final maturity (legal)	Next		Current
Series A	ES031392003	12/17/2002	6,841	17,510.01	100,000.00	Floating	3-M Euribor+0.240%	0.2900%	05/12/2015	11/12/2039	05/12/2015	Aa2sf	Aaa
				119,785,978.41	684,100,000.00		12.Feb/May/Aug/Nov	12.55 Gross	10.04 Net	12.Feb/May/Aug/Nov	"Pass-Through"	BBBsf	AAA
				17.51%									
Series B	ES031392011	12/17/2002	149	36,424.14	100,000.00	Floating	3-M Euribor+0.450%	0.5000%	05/12/2015	11/12/2039	To be determined	Baa1sf	A2
				5,427,196.86	14,900,000.00		12.Feb/May/Aug/Nov	45.02 Gross	36.02 Net	12.Feb/May/Aug/Nov	"Pass-Through"	BBsf	A+
				36.42%							Pro rata		
											deferred start /		
											Secutorial		
Series C	ES031392029	12/17/2002	110	36,416.26	100,000.00	Floating	3-M Euribor+1.250%	1.3000%	05/12/2015	11/12/2039	To be determined	Ba1sf	Baa3
				4,005,788.60	11,000,000.00		12.Feb/May/Aug/Nov	117.04 Gross	93.63 Net	12.Feb/May/Aug/Nov	"Pass-Through"	Bsf	BBB+
				36.42%							Pro rata		
											deferred start /		
											Secutorial		
Total				129,218,963.87	710,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							0.60	0.69
				0.08	0.17	0.25	0.34	0.42	0.51	6.00		
% Annual equivalent CPR				1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00	
Series A	With optional redemption *	Average life	Years	3.62	3.41	3.09	3.04	2.86	2.68	2.50	2.47	
		Final Maturity	Years	09/23/2018	07/12/2018	03/14/2018	02/24/2018	12/20/2017	10/16/2017	08/13/2017	08/01/2017	
	Without optional redemption *	Average life	Years	6.15	5.87	5.62	5.38	5.16	4.95	4.75	4.57	
		Final Maturity	Years	04/04/2021	12/26/2020	09/23/2020	06/28/2020	04/08/2020	01/22/2020	11/11/2019	09/05/2019	
	Series B	With optional redemption *	Average life	Years	3.62	3.41	3.09	3.04	2.86	2.68	2.50	2.47
			Final Maturity	Years	09/23/2018	07/12/2018	03/14/2018	02/24/2018	12/20/2017	10/16/2017	08/13/2017	08/01/2017
Without optional redemption *		Average life	Years	6.15	5.87	5.62	5.38	5.16	4.95	4.75	4.57	
		Final Maturity	Years	04/04/2021	12/26/2020	09/23/2020	06/28/2020	04/08/2020	01/22/2020	11/11/2019	09/05/2019	
Series C		With optional redemption *	Average life	Years	3.62	3.41	3.09	3.04	2.86	2.68	2.50	2.47
			Final Maturity	Years	09/23/2018	07/12/2018	03/14/2018	02/24/2018	12/20/2017	10/16/2017	08/13/2017	08/01/2017
	Without optional redemption *	Average life	Years	6.15	5.87	5.62	5.38	5.16	4.95	4.75	4.57	
		Final Maturity	Years	04/04/2021	12/26/2020	09/23/2020	06/28/2020	04/08/2020	01/22/2020	11/11/2019	09/05/2019	

\* 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	% CE
Series A	92.70%	119,785,978.41	10.60%	96.35%	684,100,000.00	4.50%
Series B	4.20%	5,427,196.86	6.40%	2.10%	14,900,000.00	2.40%
Series C	3.10%	4,005,788.60	3.30%	1.55%	11,000,000.00	0.85%
Issue of Bonds		129,218,963.87			710,000,000.00	
Reserve Fund	3.30%	4,260,000.00		0.85%	6,035,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	6,534,245.52	0.000%	
Servicer ppal collect not yet credited	520,622.90		
Servicer ints collect not yet credited	42,683.48		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,260,000.00	1.050%
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	3,343	8,802	
Principal			
Principal outstanding	126,934,987.58	710,004,632.73	
Average loan	37,970.38	80,664.01	
Minimum	0.10	11,730.33	
Maximum	195,322.25	297,486.41	
Interest rate			
Weighted average (wac)	1.05%	4.17%	
Minimum	0.66%	2.50%	
Maximum	3.64%	6.84%	
Final maturity			
Weighted average (WARM) (months)	147	266	
Minimum	04/03/2015	04/07/2004	
Maximum	03/26/2037	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%	3.31	6.56	0.06	8.19
10.01 - 20%	9.28	15.77	0.70	16.60
20.01 - 30%	19.11	25.24	2.37	25.44
30.01 - 40%	25.70	35.54	4.96	35.70
40.01 - 50%	27.95	44.56	9.39	45.36
50.01 - 60%	14.65	53.48	15.05	55.40
60.01 - 70%			23.63	65.36
70.01 - 80%			43.83	75.52
Weighted average (WALTV)	35.92		63.64	
Minimum	0.00		2.57	
Maximum	59.69		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)	0.20%	0.22%	0.30%	0.26%	0.58%
Annual Percentage Rate (CPR)	2.32%	2.57%	3.53%	3.07%	6.73%

Geographic distribution		
	Current	At constitution date
Andalucia	9.27%	8.77%
Aragon	1.72%	1.77%
Asturias	2.90%	2.49%
Balearic Islands	2.47%	1.91%
Basque Country	9.47%	9.60%
Canary Islands	4.73%	4.42%
Cantabria	2.93%	2.62%
Castilla-La Mancha	2.68%	2.16%
Castilla-Leon	6.83%	5.95%
Catalonia	16.06%	14.38%
Ceuta		0.02%
Extremadura	0.51%	0.72%
Galicia	3.80%	3.39%
La Rioja	0.27%	0.31%
Madrid	27.65%	31.46%
Murcia	1.89%	1.91%
Navarra	0.47%	0.63%
Valencia	6.33%	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	81	16,697.57	1,278.72	0.00	17,976.29	6.00	3,401,260.61	3,419,236.90	57.98	29.81
from > 1 to ≤ 2 months	18	11,518.85	1,139.20	0.00	12,658.05	4.23	784,414.31	777,072.36	13.18	33.28
from > 2 to ≤ 3 months	9	10,958.66	1,558.38	0.00	12,517.04	4.18	559,464.00	571,981.04	9.70	36.01
from > 3 to ≤ 6 months	8	11,814.16	1,499.42	0.00	13,313.58	4.44	254,709.24	268,022.82	4.55	30.79
from > 6 to < 12 months	3	6,939.21	885.75	0.00	7,824.96	2.61	90,548.18	98,373.14	1.67	27.41
from ≥ 12 to < 18 months	4	14,532.59	948.90	0.00	15,481.49	5.17	32,128.27	47,609.76	0.81	16.36
from ≥ 18 to < 24 months	5	55,118.41	4,253.84	0.00	59,372.25	19.82	157,260.64	216,632.89	3.67	16.64
from ≥ 2 years	10	134,735.53	25,660.25	0.00	160,395.78	53.55	337,560.00	497,955.78	8.44	39.48
Subtotal	138	262,314.98	37,224.46	0.00	299,539.44	100.00	5,597,345.25	5,896,884.69	100.00	30.28
<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	138	262,314.98	37,224.46	0.00	299,539.44		5,597,345.25	5,896,884.69		30.28

### Additional information