

**Brief report**

**Date:** 03/31/2016  
**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**  
 Société Générale

**Market**  
 AIAF Mercado de Renta Fija

**Register of Book Securities**  
 Iberclear

**Treasury Account**  
 Société Générale

**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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)			Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original				Final maturity (legal)	Next	Current	Original
Series A ES0313920003	12/17/2002 6,841	15,105.45 103,336,383.45 15.11%	100,000.00 684,100,000.00		Floating 3-M Euribor+0.240% 12.Feb/May/Aug/Nov	0.0650% 05/12/2016 2.45 Gross 1.98 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	05/12/2016 "Pass-Through"	Aa2sf A+sf	Aaa AAA
Series B ES0313920011	12/17/2002 149	31,422.20 4,681,907.80 31.42%	100,000.00 14,900,000.00		Floating 3-M Euribor+0.450% 12.Feb/May/Aug/Nov	0.2750% 05/12/2016 21.60 Gross 17.50 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A3sf BBB+sf	A2 A+
Series C ES0313920029	12/17/2002 110	31,415.40 3,455,694.00 31.42%	100,000.00 11,000,000.00		Floating 3-M Euribor+1.250% 12.Feb/May/Aug/Nov	1.0750% 05/12/2016 84.43 Gross 68.39 Net	11/12/2039 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba1sf BB+sf	Baa3 BBB+
<b>Total</b>		<b>111,473,985.25</b>	<b>710,000,000.00</b>							

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)								
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69	
		% 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	2.84	2.65	2.46	2.43	2.25	2.06	2.04	1.86	
		Final Maturity	Years	12/15/2018	10/04/2018	07/28/2018	07/18/2018	05/11/2018	03/05/2018	02/26/2018	12/22/2017	
Series B	With optional redemption *	Average life	Years	5.82	5.57	5.34	5.13	4.92	4.73	4.56	4.39	
		Final Maturity	Years	12/05/2021	09/06/2021	06/15/2021	03/28/2021	01/13/2021	11/05/2020	08/31/2020	07/01/2020	
Series C	With optional redemption *	Average life	Years	2.84	2.65	2.46	2.43	2.25	2.06	2.04	1.86	
		Final Maturity	Years	12/15/2018	10/04/2018	07/28/2018	07/18/2018	05/11/2018	03/05/2018	02/26/2018	12/22/2017	

\* 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	% CE		At issue date	
		% CE	% CE	% CE	% CE
Series A	92.70%	103,336,383.45	11.12%	96.35%	684,100,000.00
Series B	4.20%	4,681,907.80	6.92%	2.10%	14,900,000.00
Series C	3.10%	3,455,694.00	3.82%	1.55%	11,000,000.00
Issue of Bonds		111,473,985.25			710,000,000.00
Reserve Fund	3.82%	4,260,000.00		0.85%	6,035,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	6,377,069.79
Servicer ppal collect not yet credited	599,356.35		
Servicer ints collect not yet credited	32,149.48		
<b>Liabilities</b>			
	Available	Balance	Interest
Subordinated Loan L/T		4,260,000.00	0.830%
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	3,070	8,802	
Principal			
Principal outstanding	109,178,169.80	710,004,632.73	
Average loan	35,562.92	80,664.01	
Minimum	0.02	11,730.33	
Maximum	184,061.55	297,486.41	
Interest rate			
Weighted average (wac)	0.75%	4.17%	
Minimum	0.39%	2.50%	
Maximum	3.22%	6.64%	
Final maturity			
Weighted average (WARM) (months)	140	266	
Minimum	04/05/2016	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%	3.31	6.35	0.06	8.19
10.01 - 20%	11.98	15.77	0.70	16.60
20.01 - 30%	20.21	25.16	2.37	25.44
30.01 - 40%	30.74	35.33	4.96	35.70
40.01 - 50%	26.55	44.98	9.39	45.36
50.01 - 60%	7.21	52.92	15.05	55.40
60.01 - 70%			23.63	65.36
70.01 - 80%			43.83	75.52
Weighted average (WALTV)	33.80		63.64	
Minimum	0.00		2.57	
Maximum	57.22		79.83	

# BANKINTER 5 Fondo de Titulación Hipotecaria

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.31%	0.40%	0.33%	0.56%
Annual Percentage Rate (CPR)	3.49%	3.61%	4.72%	3.91%	6.52%

Geographic distribution		
	Current	At constitution date
Andalucia	9.14%	8.77%
Aragon	1.70%	1.77%
Asturias	2.95%	2.49%
Balearic Islands	2.54%	1.91%
Basque Country	9.65%	9.60%
Canary Islands	4.67%	4.42%
Cantabria	2.92%	2.62%
Castilla-La Mancha	2.79%	2.16%
Castilla-Leon	6.85%	5.95%
Catalonia	16.31%	14.38%
Ceuta		0.02%
Extremadura	0.52%	0.72%
Galicia	3.81%	3.39%
La Rioja	0.28%	0.31%
Madrid	27.60%	31.46%
Murcia	1.87%	1.91%
Navarra	0.45%	0.63%
Valencia	5.98%	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	61	13,163.21	619.43	0.00	13,782.64	4.33	2,337,259.08	2,351,041.72	54.91	28.80
from > 1 to ≤ 2 months	12	5,940.06	500.06	0.00	6,440.12	2.02	535,380.78	541,820.90	12.65	29.30
from > 2 to ≤ 3 months	6	5,518.09	434.35	0.00	5,952.44	1.87	201,229.06	207,181.50	4.84	31.36
from > 3 to ≤ 6 months	3	2,961.15	264.51	0.00	3,225.66	1.01	62,478.37	65,704.03	1.53	21.35
from > 6 to < 12 months	4	21,067.26	1,982.42	0.00	23,049.68	7.24	269,438.41	292,488.09	6.83	33.31
from ≥ 12 to < 18 months	9	39,548.90	3,340.79	0.00	42,889.69	13.47	201,284.93	244,174.62	5.70	29.61
from ≥ 18 to < 24 months	1	1,111.37	2.80	0.00	1,114.17	0.35	0.00	1,114.17	0.03	1.88
from ≥ 2 years	12	199,534.46	22,415.45	0.00	221,949.91	69.71	356,235.29	578,185.20	13.50	27.10
Subtotal	108	288,844.50	29,559.81	0.00	318,404.31	100.00	3,963,305.92	4,281,710.23	100.00	28.78
<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	108	288,844.50	29,559.81	0.00	318,404.31		3,963,305.92	4,281,710.23		28.78