

PYME BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 09/30/2013
Currency: EUR

Date of constitution
10/02/2006

VAT Reg. no.
V84836283

Management Company
Europea de Titulización, S.G.F.T

Originator

Bancaja

Servicer

Bancaja

Lead Managers

Bancaja

IXIS CIB

JP Morgan

Lehman Brothers

Bond Underwriters and Placement Agents

Bancaja

IXIS CIB

JP Morgan

Lehman Brothers

Banco Pastor

DZ Bank AG

Bond Paying Agent

Barclays Bank PLC

Market

AI/AF Mercado de

Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays Bank PLC

Start-up Loan

Bancaja

Swap

JPMorgan Chase

Series A3(G) Guarantee

Estado Español

Assets Custodian

Bancaja

Fund Auditors

Deloitte (ejercicios 2009 a actual)

Ernst & Young (hasta ejercicio 2008)

Issued securities: Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0372259004	10/05/2006 2,600	0.00 0.00 0.00%	100,000.00 260,000,000.00	Floating 3-M Euribor+0.030% 14.Feb/May/Aug/Nov		02/14/2039 Quarterly 14.Feb/May/Aug/Nov	Amortized	AAA Aaa	
Series A2 ES0372259012	10/05/2006 1,850	0.00 0.00 0.00%	100,000.00 185,000,000.00	Floating 3-M Euribor+0.070% 14.Feb/May/Aug/Nov		02/14/2039 Quarterly 14.Feb/May/Aug/Nov	Amortized	AAA Aaa	
Series A3 ES0372259020	10/05/2006 6,182	878.26 5,429,403.32 0.88%	100,000.00 618,200,000.00	Floating 3-M Euribor+0.120% 14.Feb/May/Aug/Nov	0.3460% 11/14/2013 0.776577 Gross 0.613496 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	11/14/2013 "Pass-Through" Secuential / Pro rata under certain circumstances	AA-sf A3sf	AAA Aaa
Series B ES0372259038	10/05/2006 627	100,000.00 62,700,000.00 100.00%	100,000.00 62,700,000.00	Floating 3-M Euribor+0.280% 14.Feb/May/Aug/Nov	0.5060% 11/14/2013 129.311111 Gross 102.155778 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	To Be Determined Quarterly "Pass-Through" Secuential / Pro rata under certain circumstances	BBB Ba3	A A2
Series C ES0372259046	10/05/2006 241	100,000.00 24,100,000.00 100.00%	100,000.00 24,100,000.00	Floating 3-M Euribor+0.550% 14.Feb/May/Aug/Nov	0.7760% 11/14/2013 198.311111 Gross 156.665778 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	To Be Determined Quarterly "Pass-Through" Secuential / Pro rata under certain circumstances	CCC Casf	BBB Baa3
Series D ES0372259053	10/05/2006 288	100,000.00 28,800,000.00 100.00%	100,000.00 28,800,000.00	Floating 3-M Euribor+4.000% 14.Feb/May/Aug/Nov	4.2260% 11/14/2013 1,079.977778 Gross 853.182445 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C C	CCC C
Total		121,029,403.32	1,178,800,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% 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 A3	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	
	Without optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	
	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	
	Without optional redemption *	Average life	Years	2.65	2.46	2.29	2.15	2.01	1.90	1.79	1.70	
		Final Maturity	Years	04/08/2016	01/29/2016	11/29/2015	10/06/2015	08/18/2015	07/06/2015	05/29/2015	04/24/2015	
	With optional redemption *	Average life	Years	6.00	5.51	5.25	5.00	4.75	4.51	4.25	4.00	
		Final Maturity	Years	08/14/2019	02/14/2019	11/14/2018	08/14/2018	05/14/2018	02/14/2018	11/14/2017	08/14/2017	
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	
	Without optional redemption *	Average life	Years	9.56	8.94	8.38	7.88	7.43	7.02	6.65	6.31	
		Final Maturity	Years	03/05/2023	07/21/2022	12/29/2021	06/30/2021	01/16/2021	08/20/2020	04/06/2020	12/03/2019	
	With optional redemption *	Average life	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27	
		Final Maturity	Years	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	
Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	
	Without optional redemption *	Average life	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27	
		Final Maturity	Years	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	
	With optional redemption *	Average life	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27	
		Final Maturity	Years	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	

* 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
Class A	4.49%	5,429,403.32	96.81%	90.19%	1,063,200,000.00	10.05%
Series A1	0.00%	0.00		22.06%	260,000,000.00	
Series A2	0.00%	0.00		15.69%	185,000,000.00	
Series A3	4.49%	5,429,403.32		52.44%	618,200,000.00	
Series B	51.81%	62,700,000.00	28.83%	5.32%	62,700,000.00	4.60%
Series C	19.91%	24,100,000.00	2.70%	2.04%	24,100,000.00	2.50%
Series D	23.80%	28,800,000.00		2.44%	28,800,000.00	
Issue of Bonds		121,029,403.32			1,178,800,000.00	
Reserve Fund	2.70%	2,485,863.66		2.50%	28,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	4,176,341.50	0.226%	
Servicer ppal collect not yet credited	104,182.82		
Servicer ints collect not yet credited	11,375.96		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Market

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Register of Book Securities

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Collateral: SME Loans

General		
	Current	At constitution date
Count	303	3,048
Principal		
Principal outstanding	100,857,757.12	1,150,017,948.45
Average loan	332,863.88	377,302.48
Minimum	0.00	1,890.69
Maximum	2,258,431.95	3,630,518.19
Interest rate		
Weighted average (wac)	1.40%	4.01%
Minimum	0.72%	2.65%
Maximum	4.25%	8.61%
Final maturity		
Weighted average (WARM) (months)	114	80
Minimum	10/03/2013	01/02/2007
Maximum	12/30/2035	12/30/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	8.48%	32.30%
1-year EURIBOR/MIBOR (Mortgage Market)	91.52%	67.65%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.02%	0.27%	0.36%	0.59%	1.31%
Annual Percentage Rate (CPR)	0.26%	3.15%	4.25%	6.85%	14.67%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(F) - Building	22.59%	52.14%
(L) - Real estate activities	22.34%	12.23%
(C) - Manufacturing industry	9.80%	9.59%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	7.97%	5.06%
(M) - Professional, scientific and technical activities	4.60%	4.51%
(I) - Catering trade	5.93%	4.09%
(J) - Information and communications	12.94%	3.32%
(Q) - Health Activities and Social Services	1.85%	1.91%
(A) - Agriculture, stockbreeding, fishing and silviculture	3.46%	1.50%
(N) - Clerical activities and support services	3.53%	1.47%
(H) - Transport and storage	0.46%	1.13%
(K) - Financial and insurance activities	2.99%	0.87%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	0.65%
(P) - Education	0.84%	0.48%
(R) - Artistic, recreational and entertainment activities	0.68%	0.42%
(S) - Other services	0.01%	0.28%
(B) - Extractive industries	0.00%	0.22%
(D) - Supply of electric power, gas, steam and air-conditioning	0.00%	0.08%

Geographic distribution		
	Current	At constitution date
Andalucia	6.82%	9.46%
Aragon	0.28%	1.18%
Asturias		0.82%
Balearic Islands	4.68%	3.97%
Basque Country	0.39%	0.55%
Canary Islands	1.32%	1.63%
Cantabria	1.56%	0.61%
Castilla-La Mancha	3.81%	3.23%
Castilla-Leon	7.15%	4.80%
Catalonia	17.81%	8.81%
Extremadura		0.30%
Galicia	2.23%	1.34%
La Rioja	1.06%	0.26%
Madrid	13.96%	10.59%
Murcia	3.37%	2.65%
Navarra		1.14%
Valencia	35.56%	48.61%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	38	80,219.04	12,284.53	0.00	92,503.57	0.63	10,538,709.87	10,631,213.44	20.36
from > 1 to ≤ 2 months	14	50,201.60	8,498.83	0.00	58,700.43	0.40	3,157,120.81	3,215,821.24	6.16
from > 2 to ≤ 3 months	4	19,420.58	3,387.48	0.00	22,808.06	0.16	1,290,861.41	1,313,669.47	2.52
from > 3 to ≤ 6 months	10	127,928.56	25,564.41	0.00	153,492.97	1.05	3,194,430.47	3,347,923.44	6.41
from > 6 to < 12 months	21	354,795.43	43,311.02	0.00	398,106.45	2.72	3,393,562.86	3,791,669.31	7.26
from ≥ 12 to < 18 months	10	99,773.86	13,622.79	0.00	113,396.65	0.78	412,733.10	526,129.75	1.01
from ≥ 18 to < 24 months	23	1,795,986.30	322,883.26	0.00	2,118,869.56	14.48	8,012,449.39	10,131,318.95	19.41
from ≥ 2 years	135	10,228,346.90	1,445,249.61	0.00	11,673,596.51	79.78	7,577,092.88	19,250,689.39	36.87
Subtotal	255	12,756,672.27	1,874,801.93	0.00	14,631,474.20	100.00	37,576,960.79	52,208,434.99	100.00
<i>Doubt debts (subjectives)</i>									
from > 3 to ≤ 6 months	3	92,690.64	731.37	0.00	93,422.01	2.00	0.00	93,422.01	2.00
from > 6 to < 12 months	1	338,815.72	6,482.46	0.00	345,298.18	7.40	0.00	345,298.18	7.40
from ≥ 12 to < 18 months	2	29,937.32	881.96	0.00	30,819.28	0.66	0.00	30,819.28	0.66
from ≥ 18 to < 24 months	2	41,256.48	2,255.52	0.00	43,512.00	0.93	0.00	43,512.00	0.93
from ≥ 2 years	14	4,091,880.92	60,819.35	0.00	4,152,700.27	89.00	0.00	4,152,700.27	89.00
Subtotal	22	4,594,581.08	71,170.66	0.00	4,665,751.74	100.00	0.00	4,665,751.74	100.00
Total	277	17,351,253.35	1,945,972.59	0.00	19,297,225.94		37,576,960.79	56,874,186.73	

Additional information