PYME BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 10/31/2013
Currency: EUR

Date of constitution
10/02/2006

VAT Reg. no.
V84838283

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
AIAF 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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Fitch / Moody´s 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 "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 "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
			Date	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	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
			Date	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	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
			Date	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	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	2.64	2.45	2.28	2.14	2.01	1.89	1.79	1.70
			Date	04/01/2016	01/24/2016	11/25/2015	10/03/2015	08/17/2015	07/06/2015	05/29/2015	04/26/2015
		Final Maturity	Years	6.00	5.51	5.25	5.00	4.75	4.51	4.25	4.00
			Date	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
			Date	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	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	9.58	8.95	8.39	7.89	7.43	7.02	6.65	6.30
			Date	03/11/2023	07/24/2022	12/31/2021	07/01/2021	01/16/2021	08/19/2020	04/05/2020	12/01/2019
		Final Maturity	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27
			Date	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
			Date	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013	11/14/2013
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	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
			Date	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035
		Final Maturity	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27
			Date	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	% CE		At issue date	% 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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		5,323,723.17	0.226%
Servicer ppal collect not yet credited		58,635.30	
Servicer ints collect not yet credited		6,489.99	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 fax +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Collateral: SME Loans

General

	Current	At constitution date
Count	300	3,048
Principal		
Principal outstanding	99,719,787.32	1,150,017,948.45
Average loan	332,399.29	377,302.48
Minimum	0.00	1,890.69
Maximum	2,241,390.32	3,630,518.19
Interest rate		
Weighted average (wac)	1.39%	4.01%
Minimum	0.72%	2.65%
Maximum	4.25%	8.61%
Final maturity		
Weighted average (WARM) (months)	114	80
Minimum	11/11/2013	01/02/2007
Maximum	12/30/2035	12/30/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	8.44%	32.30%
1-year EURIBOR/MIBOR (Mortgage Market)	91.56%	67.65%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(F) - Building	22.65%	52.14%
(L) - Real estate activities	22.29%	12.23%
(C) - Manufacturing industry	9.77%	9.59%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	7.97%	5.06%
(M) - Professional, scientific and technical activities	4.63%	4.51%
(I) - Catering trade	5.92%	4.09%
(J) - Information and communications	12.96%	3.32%
(Q) - Health Activities and Social Services	1.83%	1.91%
(A) - Agriculture, stockbreeding, fishing and silviculture	3.46%	1.50%
(N) - Clerical activities and support services	3.52%	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%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.06%	0.26%	0.34%	0.57%	1.30%
Annual Percentage Rate (CPR)	0.72%	3.12%	3.99%	6.63%	14.52%

Geographic distribution

	Current	At constitution date
Andalucia	6.82%	9.46%
Aragon	0.27%	1.18%
Asturias		0.82%
Balearic Islands	4.69%	3.97%
Basque Country	0.39%	0.55%
Canary Islands	1.33%	1.63%
Cantabria	1.57%	0.61%
Castilla-La Mancha	3.82%	3.23%
Castilla-Leon	7.12%	4.80%
Catalonia	17.86%	8.81%
Extremadura		0.30%
Galicia	2.22%	1.34%
La Rioja	1.06%	0.26%
Madrid	13.96%	10.59%
Murcia	3.38%	2.65%
Navarra		1.14%
Valencia	35.50%	48.61%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	27	47,724.59	7,457.63	0.00	55,182.22	0.37	6,766,362.21	6,821,544.43	13.56
from > 1 to ≤ 2 months	18	76,094.33	11,730.92	0.00	87,825.25	0.59	4,758,870.26	4,846,695.51	9.63
from > 2 to ≤ 3 months	5	45,426.10	5,763.13	0.00	51,189.23	0.35	1,891,183.79	1,942,373.02	3.86
from > 3 to ≤ 6 months	6	81,804.65	11,505.79	0.00	93,310.44	0.63	1,658,404.34	1,751,714.78	3.48
from > 6 to < 12 months	20	297,401.22	55,933.41	0.00	353,334.63	2.39	4,549,234.68	4,902,569.31	9.74
from ≥ 12 to < 18 months	10	188,152.65	12,374.77	0.00	200,527.42	1.36	357,500.97	558,028.39	1.11
from ≥ 18 to < 24 months	24	1,865,038.89	325,810.96	0.00	2,190,849.85	14.81	7,873,746.44	10,064,596.29	20.00
from ≥ 2 years	137	10,297,583.46	1,461,963.34	0.00	11,759,546.80	79.50	7,672,279.83	19,431,826.63	38.62
Subtotal	247	12,899,225.89	1,892,539.95	0.00	14,791,765.84	100.00	35,527,582.52	50,319,348.36	100.00
Doubt debts (subjectives)									
from > 2 to ≤ 3 months	1	6,240.06	721.74	0.00	6,961.80	0.15	0.00	6,961.80	0.15
from > 3 to ≤ 6 months	3	92,690.64	853.09	0.00	93,543.73	2.00	0.00	93,543.73	2.00
from > 6 to < 12 months	1	338,815.72	6,858.14	0.00	345,673.86	7.40	0.00	345,673.86	7.40
from ≥ 12 to < 18 months	2	29,937.32	913.49	0.00	30,850.81	0.66	0.00	30,850.81	0.66
from ≥ 18 to < 24 months	2	41,256.48	2,308.42	0.00	43,564.90	0.93	0.00	43,564.90	0.93
from ≥ 2 years	14	4,091,880.92	60,821.29	0.00	4,152,702.21	88.86	0.00	4,152,702.21	88.86
Subtotal	23	4,600,821.14	72,476.17	0.00	4,673,297.31	100.00	0.00	4,673,297.31	100.00
Total	270	17,500,047.03	1,965,016.12	0.00	19,465,063.15		35,527,582.52	54,992,645.67	

Additional information

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