

PYME BANCAJA 5 Fondo de Titulización de Activos



Brief report

Date: 06/30/2014
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)		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	0.00 0.00 0.00%	100,000.00 618,200,000.00	Floating 3-M Euribor+0.120% 14.Feb/May/Aug/Nov		02/14/2039 Quarterly 14.Feb/May/Aug/Nov	Amortized	AAA Aaa	
Series B ES0372259038	10/05/2006 627	81,875.44 51,335,900.88 81.88%	100,000.00 62,700,000.00	Floating 3-M Euribor+0.280% 14.Feb/May/Aug/Nov	0.6150% 08/14/2014 128.680900 Gross 101.657911 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBsf 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	0.8850% 08/14/2014 226.166667 Gross 178.671667 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CCsf 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	4.3350% 08/14/2014 1,107.833333 Gross 875.188333 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C C	CCC C
Total		104,235,900.88 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 B	With optional redemption *	Average life	Years	0,13	0,13	0,13	0,13	0,13	0,13	0,13	0,13	
		Final Maturity	Years	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	
	Without optional redemption *	Average life	Years	2,63	2,45	2,29	2,14	2,01	1,90	1,80	1,70	
		Final Maturity	Years	12/29/2016	10/23/2016	08/25/2016	07/04/2016	05/18/2016	04/06/2016	02/28/2016	01/25/2016	
	Series C	With optional redemption *	Average life	Years	0,13	0,13	0,13	0,13	0,13	0,13	0,13	0,13
			Final Maturity	Years	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014
Series D	With optional redemption *	Average life	Years	0,13	0,13	0,13	0,13	0,13	0,13	0,13	0,13	
		Final Maturity	Years	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	
	Without optional redemption *	Average life	Years	9,16	8,56	8,02	7,53	7,10	6,71	6,35	6,02	
		Final Maturity	Years	07/09/2023	11/30/2022	05/17/2022	11/22/2021	06/17/2021	01/24/2021	09/16/2020	05/20/2020	
	Series E	With optional redemption *	Average life	Years	21,52	21,52	21,52	21,52	21,52	21,52	21,52	21,52
			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 F	With optional redemption *	Average life	Years	0,13	0,13	0,13	0,13	0,13	0,13	0,13	0,13	
		Final Maturity	Years	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	
	Without optional redemption *	Average life	Years	21,52	21,52	21,52	21,52	21,52	21,52	21,52	21,52	
		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 G	With optional redemption *	Average life	Years	0,13	0,13	0,13	0,13	0,13	0,13	0,13	0,13
			Final Maturity	Years	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014	08/14/2014
Series H	With optional redemption *	Average life	Years	21,52	21,52	21,52	21,52	21,52	21,52	21,52	21,52	
		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	
Class A	0.00%	0.00	100.00%	90.19%	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	0.00%	0.00	52.44%	618,200,000.00	
Series B	49.25%	51,335,900.88	31.95%	5.32%	4.60%
Series C	23.12%	24,100,000.00	0.00%	2.04%	2.50%
Series D	27.63%	28,800,000.00		2.44%	
Issue of Bonds		104,235,900.88		1,178,800,000.00	
Reserve Fund	0.00%	0.00	2.50%	28,800,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		1,961,975.23	0.335%
Servicer ppal collect not yet credited		91,369.74	
Servicer ints collect not yet credited		8,987.56	
Liabilities		Available	Balance Interest
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

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Banco Pastor
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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
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Series A3(G) Guarantee
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Collateral: SME Loans

General		
	Current	At constitution date
Count	282	3,048
Principal		
Principal outstanding	84,596,551.96	1,150,017,948.45
Average loan	299,987.77	377,302.48
Minimum	0.00	1,890.69
Maximum	2,103,767.12	3,630,518.19
Interest rate		
Weighted average (wac)	1.38%	4.01%
Minimum	0.83%	2.65%
Maximum	4.45%	8.61%
Final maturity		
Weighted average (WARM) (months)	111	80
Minimum	07/30/2014	01/02/2007
Maximum	12/30/2035	12/30/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	7.61%	32.30%
1-year EURIBOR/MIBOR (Mortgage Market)	92.39%	67.65%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	1.05%	0.97%	0.59%	1.25%
Annual Percentage Rate (CPR)	1.22%	11.92%	11.07%	6.82%	14.05%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(F) - Building	24.44%	52.14%
(L) - Real estate activities	20.39%	12.23%
(C) - Manufacturing industry	8.94%	9.59%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	8.11%	5.06%
(M) - Professional, scientific and technical activities	5.11%	4.51%
(I) - Catering trade	5.91%	4.09%
(J) - Information and communications	13.57%	3.32%
(Q) - Health Activities and Social Services	1.82%	1.91%
(A) - Agriculture, stockbreeding, fishing and silviculture	3.66%	1.50%
(N) - Clerical activities and support services	2.68%	1.47%
(H) - Transport and storage	0.48%	1.13%
(K) - Financial and insurance activities	3.19%	0.87%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	0.65%
(P) - Education	0.94%	0.48%
(R) - Artistic, recreational and entertainment activities	0.76%	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	6.92%	9.46%
Aragon	0.23%	1.18%
Asturias		0.82%
Balearic Islands	5.12%	3.97%
Basque Country		0.55%
Canary Islands	1.46%	1.63%
Cantabria	1.67%	0.61%
Castilla-La Mancha	4.19%	3.23%
Castilla-Leon	7.29%	4.80%
Catalonia	17.57%	8.81%
Extremadura		0.30%
Galicia	2.39%	1.34%
La Rioja	1.13%	0.26%
Madrid	13.94%	10.59%
Murcia	3.53%	2.65%
Navarra		1.14%
Valencia	34.55%	48.61%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	18	38,364.97	4,363.03	0.00	42,728.00	0.27	3,857,300.70	3,900,028.70	8.55
from > 1 to ≤ 2 months	4	16,939.45	2,953.06	0.00	19,892.51	0.13	1,732,921.64	1,752,814.15	3.84
from > 2 to ≤ 3 months	5	38,979.08	3,787.39	0.00	42,766.47	0.27	1,167,184.84	1,209,951.31	2.65
from > 3 to ≤ 6 months	12	75,253.64	11,915.12	0.00	87,168.76	0.55	2,394,197.85	2,481,366.61	5.44
from > 6 to < 12 months	20	289,863.46	44,012.59	0.00	333,876.05	2.11	4,486,293.46	4,820,169.51	10.57
from ≥ 12 to < 18 months	14	321,842.91	57,619.34	0.00	379,462.25	2.40	3,327,248.58	3,706,710.83	8.13
from ≥ 18 to < 24 months	14	278,286.00	29,433.23	0.00	307,719.23	1.95	908,539.57	1,216,258.80	2.67
from ≥ 2 years	153	12,838,419.39	1,765,819.85	0.00	14,604,239.24	92.33	11,896,889.12	26,501,128.36	58.13
Subtotal	240	13,897,948.90	1,919,903.61	0.00	15,817,852.51	100.00	29,770,575.76	45,588,428.27	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	31,085.78	64.91	0.00	31,150.69	0.57	0.00	31,150.69	0.57
from > 2 to ≤ 3 months	2	509,473.08	2,895.26	0.00	512,368.34	9.41	0.00	512,368.34	9.41
from > 3 to ≤ 6 months	2	237,769.63	2,566.11	0.00	240,335.74	4.41	0.00	240,335.74	4.41
from > 6 to < 12 months	2	31,675.27	963.66	0.00	32,638.93	0.60	0.00	32,638.93	0.60
from ≥ 12 to < 18 months	3	92,690.64	1,770.54	0.00	94,461.18	1.73	0.00	94,461.18	1.73
from ≥ 18 to < 24 months	2	344,074.04	9,827.11	0.00	353,901.15	6.50	0.00	353,901.15	6.50
from ≥ 2 years	16	4,120,266.94	62,278.44	0.00	4,182,545.38	76.78	0.00	4,182,545.38	76.78
Subtotal	28	5,367,035.38	80,366.03	0.00	5,447,401.41	100.00	0.00	5,447,401.41	100.00
Total	268	19,264,984.28	2,000,269.64	0.00	21,265,253.92		29,770,575.76	51,035,829.68	

Additional information