

PYME BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 08/31/2014
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	
		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	76,086.20 47,706,047.40 76.09%	100,000.00 62,700,000.00	Floating 3-M Euribor+0.280% 14.Feb/May/Aug/Nov	0.4810% 11/14/2014 93.526848 Gross 73.886210 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	0.7510% 11/14/2014 191.922222 Gross 151.618555 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	4.2010% 11/14/2014 1,073.588889 Gross 848.135222 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C C	CCC C
Total		100,606,047.40	1,178,800,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																			
				% Monthly CPR (SMM)		0,34	0,51	0,69	0,87	1,06	1,25	1,43	1,61						
				% Annual equivalent CPR		4,00	6,00	8,00	10,00	12,00	14,00	16,00	18,00						
Series B	With optional redemption *	Average life	Years	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21					
		Final Maturity	Years	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014				
	Without optional redemption *	Average life	Years	2.37	2.21	2.06	1.94	1.83	1.73	1.63	1.55	1.46	1.37	1.28					
		Final Maturity	Years	12/24/2016	10/27/2016	09/05/2016	07/21/2016	06/10/2016	05/04/2016	04/01/2016	03/02/2016	02/01/2016	01/01/2016	12/01/2015	11/01/2015				
	Series C	With optional redemption *	Average life	Years	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21				
			Final Maturity	Years	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014			
Series D	With optional redemption *	Average life	Years	8.30	7.78	7.32	6.89	6.51	6.16	5.85	5.56	5.27	4.98	4.69					
		Final Maturity	Years	12/01/2022	05/25/2022	12/05/2021	07/04/2021	02/14/2021	10/10/2020	06/16/2020	03/02/2020	01/01/2020	11/01/2019	09/01/2019	07/01/2019				
	Without optional redemption *	Average life	Years	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27				
		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	11/14/2035	11/14/2035	11/14/2035	11/14/2035				
	Series E	With optional redemption *	Average life	Years	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21	0.21				
			Final Maturity	Years	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014	11/14/2014			
Series F	Without optional redemption *	Average life	Years	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27					
		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	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%	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	0.00%	0.00		52.44%	618,200,000.00	
Series B	47.42%	47,706,047.40	33.56%	5.32%	62,700,000.00	4.60%
Series C	23.95%	24,100,000.00	0.00%	2.04%	24,100,000.00	2.50%
Series D	28.63%	28,800,000.00		2.44%	28,800,000.00	
Issue of Bonds		100,606,047.40			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	910,245.47	0.201%	
Servicer ppal collect not yet credited	78,648.75		
Servicer ints collect not yet credited	9,087.99		
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/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Collateral: SME Loans

General		
	Current	At constitution date
Count	279	3,048
Principal		
Principal outstanding	81,730,636.88	1,150,017,948.45
Average loan	292,941.35	377,302.48
Minimum	0.00	1,890.69
Maximum	2,069,120.04	3,630,518.19
Interest rate		
Weighted average (wac)	1.37%	4.01%
Minimum	0.70%	2.65%
Maximum	3.04%	8.61%
Final maturity		
Weighted average (WARM) (months)	109	80
Minimum	09/03/2014	01/02/2007
Maximum	12/30/2035	12/30/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	7.66%	32.30%
1-year EURIBOR/MIBOR (Mortgage Market)	92.34%	67.65%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(F) - Building	24.58%	52.14%
(L) - Real estate activities	20.59%	12.23%
(C) - Manufacturing industry	8.97%	9.59%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	8.18%	5.06%
(M) - Professional, scientific and technical activities	5.18%	4.51%
(I) - Catering trade	5.95%	4.09%
(J) - Information and communications	12.96%	3.32%
(Q) - Health Activities and Social Services	1.80%	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	3.22%	0.87%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	0.65%
(P) - Education	0.96%	0.48%
(R) - Artistic, recreational and entertainment activities	0.77%	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)	0.37%	0.39%	0.99%	0.61%	1.24%
Annual Percentage Rate (CPR)	4.38%	4.55%	11.23%	7.08%	13.89%

Geographic distribution		
	Current	At constitution date
Andalucia	6.71%	9.46%
Aragon	0.21%	1.18%
Asturias		0.82%
Balearic Islands	5.18%	3.97%
Basque Country		0.55%
Canary Islands	1.49%	1.63%
Cantabria	1.72%	0.61%
Castilla-La Mancha	4.18%	3.23%
Castilla-Leon	7.30%	4.80%
Catalonia	17.90%	8.81%
Extremadura		0.30%
Galicia	2.43%	1.34%
La Rioja	1.14%	0.26%
Madrid	14.09%	10.59%
Murcia	3.54%	2.65%
Navarra		1.14%
Valencia	34.10%	48.61%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			
<i>Delinquencies</i>									
Up to 1 month	12	31,198.61	3,660.33	0.00	34,858.94	0.22	4,223,646.76	4,258,505.70	9.24
from > 1 to ≤ 2 months	11	25,103.63	5,561.43	0.00	30,665.06	0.19	2,233,690.87	2,264,355.93	4.92
from > 2 to ≤ 3 months	2	27,402.17	2,440.73	0.00	29,842.90	0.19	692,733.15	722,576.05	1.57
from > 3 to ≤ 6 months	9	87,601.07	12,789.15	0.00	100,390.22	0.62	2,322,339.11	2,422,729.33	5.26
from > 6 to < 12 months	23	278,153.50	47,614.63	0.00	325,768.13	2.02	4,154,802.48	4,480,570.61	9.73
from ≥ 12 to < 18 months	13	237,911.36	54,520.93	0.00	292,432.29	1.82	3,082,847.98	3,375,280.27	7.33
from ≥ 18 to < 24 months	11	444,045.40	40,317.77	0.00	484,363.17	3.01	1,444,992.49	1,929,355.66	4.19
from ≥ 2 years	157	13,013,195.58	1,799,521.35	0.00	14,812,716.93	91.94	11,801,692.58	26,614,409.51	57.77
Subtotal	238	14,144,611.32	1,966,426.32	0.00	16,111,037.64	100.00	29,956,745.42	46,067,783.06	100.00
<i>Doubt debts (subjectives)</i>									
from > 2 to ≤ 3 months	1	31,085.78	116.59	0.00	31,202.37	0.57	0.00	31,202.37	0.57
from > 3 to ≤ 6 months	2	509,473.08	4,039.44	0.00	513,512.52	9.42	0.00	513,512.52	9.42
from > 6 to < 12 months	3	263,204.84	3,709.01	0.00	266,913.85	4.90	0.00	266,913.85	4.90
from ≥ 12 to < 18 months	4	98,930.70	2,706.87	0.00	101,637.57	1.86	0.00	101,637.57	1.86
from ≥ 18 to < 24 months	2	344,074.04	10,511.71	0.00	354,585.75	6.51	0.00	354,585.75	6.51
from ≥ 2 years	16	4,120,266.94	62,332.64	0.00	4,182,599.58	76.74	0.00	4,182,599.58	76.74
Subtotal	28	5,367,035.38	83,416.26	0.00	5,450,451.64	100.00	0.00	5,450,451.64	100.00
Total	266	19,511,646.70	2,049,842.58	0.00	21,561,489.28		29,956,745.42	51,518,234.70	