

PYME BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 09/30/2015
Currency: EUR



Date of constitution
10/02/2006

VAT Reg. no.
V84838283

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

Originator
Bankia

Service
Bankia

Lead Managers
Bankia
IXIS CIB
JP Morgan
Lehman Brothers

Bond Underwriters and Placement Agents
Bankia
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
Bankia

Swap
JPMorgan Chase

Series A3(G) Guarantee
Estado Español

Assets Custodian
Bankia

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
		Current	Original			Final maturity (legal)	Next			
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	55,803.32 34,988,681.64 55.80%	100,000.00 62,700,000.00	Floating 3-M Euribor+0.280% 14.Feb/May/Aug/Nov	0.2560% 11/16/2015 37.301419 Gross 30.027642 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBsf Ba1sf	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	0.5260% 11/16/2015 137.344444 Gross 110.562277 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	3.9760% 11/16/2015 1,038.177778 Gross 835.733111 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C C	CCC C	
Total		87,888,681.64	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	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	Date	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015
	Without optional redemption *	Average life	Years	Date	1.84	1.72	1.62	1.52	1.44	1.37	1.30	1.24	
		Final Maturity	Years	Date	06/14/2017	05/03/2017	03/26/2017	02/20/2017	01/21/2017	12/24/2016	11/30/2016	11/07/2016	
		Average life	Years	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	Date	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015
Series C	With optional redemption *	Average life	Years	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	Date	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	
	Without optional redemption *	Average life	Years	Date	7.22	6.76	6.34	5.97	5.63	5.33	5.05	4.79	
		Final Maturity	Years	Date	10/31/2022	05/15/2022	12/15/2021	08/01/2021	03/30/2021	12/09/2020	08/29/2020	05/28/2020	
		Average life	Years	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	Date	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015
Series D	With optional redemption *	Average life	Years	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	Date	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	
	Without optional redemption *	Average life	Years	Date	20.27	20.27	20.27	20.27	20.27	20.27	20.27	20.27	20.27
		Final Maturity	Years	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	11/14/2035
		Average life	Years	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	Date	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015	11/14/2015

* 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	39.81%	34,988,681.64	40.79%	5.32%	62,700,000.00	4.60%
Series C	27.42%	24,100,000.00	0.00%	2.04%	24,100,000.00	2.50%
Series D	32.77%	28,800,000.00		2.44%	28,800,000.00	
Issue of Bonds		87,888,681.64			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	2,180,244.88	0.000%	
Service ppal collect not yet credited	79,760.23		
Service ints collect not yet credited	5,661.85		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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	256	3,048	
Principal			
Principal outstanding	65,586,977.13	1,150,017,948.45	
Average loan	256,199.13	377,302.48	
Minimum	0.00	1,890.69	
Maximum	1,840,667.24	3,630,518.19	
Interest rate			
Weighted average (wac)	1.10%	4.01%	
Minimum	0.48%	2.65%	
Maximum	2.83%	8.61%	
Final maturity			
Weighted average (WARM) (months)	104	80	
Minimum	10/24/2015	01/02/2007	
Maximum	12/30/2035	12/30/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	7.37%	32.30%	
1-year EURIBOR/MIBOR (Mortgage Market)	92.63%	67.65%	

Distribution by sector (CNAE 2009)

	Current	At constitution date
(F) - Building	24.89%	52.14%
(L) - Real estate activities	20.90%	12.23%
(C) - Manufacturing industry	8.30%	9.59%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	8.14%	5.06%
(M) - Professional, scientific and technical activities	4.86%	4.51%
(I) - Catering trade	6.11%	4.09%
(J) - Information and communications	13.70%	3.32%
(Q) - Health Activities and Social Services	1.52%	1.91%
(A) - Agriculture, stockbreeding, fishing and silviculture	3.54%	1.50%
(N) - Clerical activities and support services	2.34%	1.47%
(H) - Transport and storage	0.46%	1.13%
(K) - Financial and insurance activities	3.28%	0.87%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	0.65%
(P) - Education	1.09%	0.48%
(R) - Artistic, recreational and entertainment activities	0.86%	0.42%
(S) - Other services	0.00%	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)	0.15%	0.36%	0.21%	0.32%	1.13%
Annual Percentage Rate (CPR)	1.84%	4.22%	2.46%	3.63%	12.71%

Geographic distribution

	Current	At constitution date
Andalucia	6.41%	9.46%
Aragon	0.07%	1.18%
Asturias		0.82%
Balearic Islands	5.29%	3.97%
Basque Country		0.55%
Canary Islands	1.65%	1.63%
Cantabria	1.73%	0.61%
Castilla-La Mancha	4.38%	3.23%
Castilla-Leon	7.09%	4.80%
Catalonia	18.47%	8.81%
Extremadura		0.30%
Galicia	2.58%	1.34%
La Rioja	0.97%	0.26%
Madrid	15.02%	10.59%
Murcia	3.50%	2.65%
Navarra		1.14%
Valencia	32.85%	48.61%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			
<i>Delinquencies</i>									
Up to 1 month	17	42,492.78	4,017.29	0.00	46,510.07	0.26	4,461,914.77	4,508,424.84	10.88
from > 1 to ≤ 2 months	3	7,423.21	612.06	0.00	8,035.27	0.04	397,853.24	405,888.51	0.98
from > 2 to ≤ 3 months	3	30,174.74	1,973.28	0.00	32,148.02	0.18	694,083.95	726,231.97	1.75
from > 3 to ≤ 6 months	2	5,642.08	332.22	0.00	5,974.30	0.03	67,912.87	73,887.17	0.18
from > 6 to < 12 months	2	21,692.30	5,868.87	0.00	27,561.17	0.15	384,728.76	412,289.93	1.00
from ≥ 12 to < 18 months	3	110,780.87	15,499.39	0.00	126,280.26	0.70	733,272.45	859,552.71	2.07
from ≥ 18 to < 24 months	25	385,808.91	87,805.71	0.00	473,614.62	2.61	3,684,294.05	4,157,908.67	10.03
from ≥ 2 years	173	15,418,130.01	1,989,949.41	0.00	17,408,079.42	96.03	12,882,808.04	30,290,887.46	73.10
Subtotal	228	16,022,144.90	2,106,058.23	0.00	18,128,203.13	100.00	23,306,868.13	41,435,071.26	100.00
<i>Doubt debts (subjectives)</i>									
from > 1 to ≤ 2 months	1	162,006.33	551.87	0.00	162,558.20	2.75	0.00	162,558.20	2.75
from > 6 to < 12 months	3	70,384.80	581.97	0.00	70,966.77	1.20	0.00	70,966.77	1.20
from ≥ 12 to < 18 months	4	576,585.16	11,253.87	0.00	587,839.03	9.94	0.00	587,839.03	9.94
from ≥ 18 to < 24 months	3	263,204.84	8,312.81	0.00	271,517.65	4.59	0.00	271,517.65	4.59
from ≥ 2 years	23	4,733,470.84	85,903.53	0.00	4,819,374.37	81.51	0.00	4,819,374.37	81.51
Subtotal	34	5,805,651.97	106,604.05	0.00	5,912,256.02	100.00	0.00	5,912,256.02	100.00
Total	262	21,827,796.87	2,212,662.28	0.00	24,040,459.15		23,306,868.13	47,347,327.28	

Additional information