

PYME BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 11/30/2015
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
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Banco Pastor
DZ Bank AG

Bond Paying Agent
BNP Paribas

Market
AIAF Mercado de
Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

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	50,835.33 31,873,751.91 50.84%	100,000.00 62,700,000.00	Floating 3-M Euribor+0.280% 14.Feb/May/Aug/Nov	0.1990% 02/15/2016 25.571583 Gross 20.585124 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	0.4690% 02/15/2016 118.552778 Gross 95.434986 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	3.9190% 02/15/2016 990.636111 Gross 797.462069 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C C	CCC C	
Total		84,773,751.91	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	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	
		Final Maturity	Years	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	
	Without optional redemption *	Average life	Years	07/21/2017	06/09/2017	05/03/2017	03/31/2017	03/02/2017	02/04/2017	01/11/2017	12/21/2016	
		Final Maturity	Years	05/14/2019	02/14/2019	11/14/2018	11/14/2018	08/14/2018	05/14/2018	05/14/2018	02/14/2018	
	Series C	With optional redemption *	Average life	Years	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016
			Final Maturity	Years	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016
Series D	With optional redemption *	Average life	Years	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	
		Final Maturity	Years	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	
	Without optional redemption *	Average life	Years	09/29/2022	04/17/2022	11/20/2021	07/11/2021	03/12/2021	11/24/2020	08/17/2020	05/17/2020	
		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 E	With optional redemption *	Average life	Years	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016
			Final Maturity	Years	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016
Without optional redemption *		Average life	Years	20.01	20.01	20.01	20.01	20.01	20.01	20.01	20.01	
		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	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016
			Final Maturity	Years	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016	02/14/2016
	Without optional redemption *	Average life	Years	20.01	20.01	20.01	20.01	20.01	20.01	20.01	20.01	
		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%	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	37.60%	31,873,751.91	43.06%	5.32%	62,700,000.00	4.60%
Series C	28.43%	24,100,000.00	0.00%	2.04%	24,100,000.00	2.50%
Series D	33.97%	28,800,000.00		2.44%	28,800,000.00	
Issue of Bonds		84,773,751.91			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	2,736,994.69	0.000%	
Service ppal collect not yet credited	85,824.36		
Service ints collect not yet credited	7,888.44		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

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Collateral: SME Loans

General			
	Current	At constitution date	
Count	251	3,048	
Principal			
Principal outstanding	61,899,243.74	1,150,017,948.45	
Average loan	246,610.53	377,302.48	
Minimum	0.00	1,890.69	
Maximum	1,805,165.84	3,630,518.19	
Interest rate			
Weighted average (wac)	1.06%	4.01%	
Minimum	0.43%	2.65%	
Maximum	2.83%	8.61%	
Final maturity			
Weighted average (WARM) (months)	103	80	
Minimum	01/10/2016	01/02/2007	
Maximum	12/30/2035	12/30/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	6.37%	32.30%	
1-year EURIBOR/MIBOR (Mortgage Market)	93.63%	67.65%	

Distribution by sector (CNAE 2009)

	Current	At constitution date
(F) - Building	22.86%	52.14%
(L) - Real estate activities	21.57%	12.23%
(C) - Manufacturing industry	8.43%	9.59%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	8.35%	5.06%
(M) - Professional, scientific and technical activities	5.04%	4.51%
(I) - Catering trade	6.26%	4.09%
(J) - Information and communications	14.16%	3.32%
(Q) - Health Activities and Social Services	1.50%	1.91%
(A) - Agriculture, stockbreeding, fishing and silviculture	3.60%	1.50%
(N) - Clerical activities and support services	2.35%	1.47%
(H) - Transport and storage	0.47%	1.13%
(K) - Financial and insurance activities	3.37%	0.87%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	0.65%
(P) - Education	1.14%	0.48%
(R) - Artistic, recreational and entertainment activities	0.90%	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)	1.67%	1.06%	0.68%	0.46%	1.13%
Annual Percentage Rate (CPR)	18.30%	12.00%	7.90%	5.34%	12.78%

Geographic distribution

	Current	At constitution date
Andalucia	6.63%	9.46%
Aragon	0.05%	1.18%
Asturias		0.82%
Balearic Islands	3.85%	3.97%
Basque Country		0.55%
Canary Islands	1.71%	1.63%
Cantabria	1.83%	0.61%
Castilla-La Mancha	4.53%	3.23%
Castilla-Leon	7.18%	4.80%
Catalonia	19.24%	8.81%
Extremadura		0.30%
Galicia	2.69%	1.34%
La Rioja	0.99%	0.26%
Madrid	15.50%	10.59%
Murcia	3.56%	2.65%
Navarra		1.14%
Valencia	32.25%	48.61%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			
<i>Delinquencies</i>									
Up to 1 month	13	21,585.32	2,463.81	0.00	24,049.13	0.14	2,684,507.52	2,708,556.65	7.46
from > 2 to ≤ 3 months	3	33,335.28	1,872.86	0.00	35,208.14	0.20	747,153.48	782,361.62	2.16
from > 3 to ≤ 6 months	2	4,652.05	683.89	0.00	5,335.94	0.03	124,910.06	130,246.00	0.36
from > 6 to < 12 months	2	26,226.60	6,853.25	0.00	33,079.85	0.19	380,194.46	413,274.31	1.14
from ≥ 18 to < 24 months	15	370,300.33	59,862.78	0.00	430,163.11	2.49	2,505,541.41	2,935,704.52	8.09
from ≥ 2 years	181	14,872,466.79	1,907,085.63	0.00	16,779,552.42	96.95	12,551,054.05	29,330,606.47	80.80
Subtotal	216	15,328,566.37	1,978,822.22	0.00	17,307,388.59	100.00	18,993,360.98	36,300,749.57	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	2	678,576.75	242.92	0.00	678,819.67	10.08	0.00	678,819.67	10.08
from > 3 to ≤ 6 months	1	162,006.33	837.78	0.00	162,844.11	2.42	0.00	162,844.11	2.42
from > 6 to < 12 months	3	210,141.39	2,298.82	0.00	212,440.21	3.15	0.00	212,440.21	3.15
from ≥ 12 to < 18 months	3	67,627.61	774.69	0.00	68,402.30	1.02	0.00	68,402.30	1.02
from ≥ 18 to < 24 months	4	747,242.71	19,452.79	0.00	766,695.50	11.38	0.00	766,695.50	11.38
from ≥ 2 years	24	4,758,906.05	87,325.02	0.00	4,846,231.07	71.95	0.00	4,846,231.07	71.95
Subtotal	37	6,624,500.84	110,932.02	0.00	6,735,432.86	100.00	0.00	6,735,432.86	100.00
Total	253	21,953,067.21	2,089,754.24	0.00	24,042,821.45		18,993,360.98	43,036,182.43	

Additional information