

BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 10/31/2005
Currency: EUR

Date of constitution
04/14/2003

VAT Reg. no.
G83624684

Management Company
Europa de Titulización S.G.F.T

Originator
Bancaja

Servicer
Bancaja

Lead Managers
JP Morgan
Bancaja

Bond Underwriters and Placement Agents
Crédit Foncier
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Bond Paying Agent
Bancaja

Market

AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bancaja

Subordinated Loan
Bancaja

Start-up Loan
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Swap
Bancaja

Assets Custodian
Bancaja

Fund Auditors
Ernst&Young

Issued securities: Residential Mortgages Backed 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 / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312884002	04/17/2003 9,605	58,774.80 564,531,954.00 58.77%	100,000.00 960,500,000.00	Floating 3-M Euribor + 0.270% 18.Jan/Apr/Jul/Oct	2.4550% 01/18/2006 368.75 Gross 313.44 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2006 "Pass-Through"	AAA Aaa AAA	AAA Aaa AAA
Series B ES0312884010	04/17/2003 245	100,000.00 24,500,000.00 100.00%	100,000.00 24,500,000.00	Floating 3-M Euribor + 0.650% 18.Jan/Apr/Jul/Oct	2.8350% 01/18/2006 724.50 Gross 615.82 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Quarterly Pro rata deferred start / Secuential	A A2 A	A A2 A
Series C ES0312884028	04/17/2003 150	100,000.00 15,000,000.00 100.00%	100,000.00 15,000,000.00	Floating 3-M Euribor + 1.250% 18.Jan/Apr/Jul/Oct	3.4350% 01/18/2006 877.83 Gross 746.16 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Quarterly "Pass-Through" Pro rata deferred start / Secuential	BBB Baa2 BBB	BBB Baa2 BBB
Total		604,031,954.00	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30
		% Annual equivalent CPR		0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53
Series A	With optional redemption *	Average life	Years	10.10	5.62	5.24	4.94	4.66	4.37	4.17	3.95
		Final Maturity	Years	18.73	11.72	10.97	10.47	9.97	9.22	8.97	8.47
			Date	07/18/2024	07/18/2017	10/18/2016	04/18/2016	10/18/2015	01/18/2015	10/18/2014	04/18/2014
	Without optional redemption *	Average life	Years	10.63	6.27	5.90	5.56	5.26	4.99	4.74	4.51
		Final Maturity	Years	27.24	27.24	27.24	27.24	27.24	27.24	27.24	27.24
			Date	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033
Series B	With optional redemption *	Average life	Years	12.00	6.71	6.27	5.91	5.58	5.23	4.98	4.72
		Final Maturity	Years	18.73	11.72	10.97	10.47	9.97	9.22	8.97	8.47
			Date	07/18/2024	07/18/2017	10/18/2016	04/18/2016	10/18/2015	01/18/2015	10/18/2014	04/18/2014
	Without optional redemption *	Average life	Years	12.65	7.52	7.08	6.67	6.31	5.99	5.68	5.41
		Final Maturity	Years	27.24	27.24	27.24	27.24	27.24	27.24	27.24	27.24
			Date	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033
Series C	With optional redemption *	Average life	Years	12.00	6.71	6.27	5.91	5.58	5.23	4.98	4.72
		Final Maturity	Years	18.73	11.72	10.97	10.47	9.97	9.22	8.97	8.47
			Date	07/18/2024	07/18/2017	10/18/2016	04/18/2016	10/18/2015	01/18/2015	10/18/2014	04/18/2014
	Without optional redemption *	Average life	Years	12.65	7.52	7.08	6.67	6.31	5.99	5.68	5.41
		Final Maturity	Years	27.24	27.24	27.24	27.24	27.24	27.24	27.24	27.24
			Date	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033

* 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
Series A	93.46%	564,531,954.00	8.03%	96.05%	960,500,000.00
Series B	4.06%	24,500,000.00	3.97%	2.45%	24,500,000.00
Series C	2.48%	15,000,000.00	1.49%	1.50%	15,000,000.00
Issue of Bonds		604,031,954.00			1,000,000,000.00
Reserve Fund	1.49%	9,000,000.00	0.90%		9,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,097,737.26	2.185%	
Servicer ppal collect not yet credited	5,180,782.84		
Servicer ints collect not yet credited	602,010.81		
Liabilities	Available	Balance	Interest
Subordinated Loan		9,000,000.00	3.185%
Start-up Loan		368,553.78	3.185%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		10,051	14,724
Principal			
Principal outstanding		596,285,506.57	1,000,011,381.36
Average loan		59,325.99	67,917.10
Minimum		13.45	44.03
Maximum		272,482.02	294,778.68
Interest rate			
Weighted average (wac)		3.31%	4.24%
Minimum		2.30%	3.00%
Maximum		5.00%	7.25%
Final maturity			
Weighted average (WARM) (months)		230	262
Minimum		11/05/2005	05/01/2003
Maximum		11/14/2032	11/14/2032
Index (distribution)			
3-month EURIBOR/MIBOR		0.29	0.29
1-year EURIBOR/MIBOR		5.14	5.54
1-year EURIBOR/MIBOR (Mortgage Market)		84.42	82.98
Mortgage Market: Savings Banks		10.14	11.18
Savings Banks Lending Rate (CECA Indicator)		0.00	0.00

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.38	6.85
10.01 - 20%		1.63	15.68
20.01 - 30%		3.55	25.39
30.01 - 40%		6.03	35.36
40.01 - 50%		9.94	45.29
50.01 - 60%		14.21	55.15
60.01 - 70%		21.61	65.47
70.01 - 80%		35.78	74.85
80.01 - 90%		6.88	81.72
90.01 - 100%			0.01
Weighted average (WALTV)		62.20	69.70
Minimum		0.03	0.07
Maximum		84.23	94.75

Additional information

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Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.19%	1.23%	1.46%	1.51%	1.33%
Anual equivalente (CPR)	13.34%	13.76%	16.19%	16.66%	14.81%

Geographic distribution		
	Current	At constitution date
Andalucia	2.26%	2.41%
Aragon	0.88%	0.92%
Asturias	0.02%	0.02%
Balearic Islands	4.13%	4.35%
Basque Country	0.99%	0.89%
Canary Islands	4.12%	4.07%
Cantabria	0.03%	0.03%
Castilla-La Mancha	3.70%	3.79%
Castilla-Leon	1.05%	1.09%
Catalonia	8.82%	9.03%
Extremadura	0.05%	0.05%
Galicia	0.58%	0.49%
La Rioja	0.03%	0.03%
Madrid	16.24%	17.44%
Murcia	0.83%	0.82%
Navarra	0.54%	0.55%
Valencia	55.75%	54.03%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%				
Up to 1 month	349	59,159.14	36,398.70	0.00	95,557.84	45.79	22,509,510.09	22,605,067.93	78.03	58.36
1 to 2 months	58	17,449.62	15,456.42	0.00	32,906.04	15.77	3,633,949.84	3,666,855.88	12.66	59.29
2 to 3 months	26	15,937.31	13,076.62	0.00	29,013.93	13.90	1,768,680.78	1,797,694.71	6.21	51.93
3 to 6 months	9	4,742.11	5,867.65	0.00	10,609.76	5.08	479,227.38	489,837.14	1.69	61.43
6 to 12 months	4	5,035.57	4,211.71	0.00	9,247.28	4.43	169,352.60	178,599.88	0.62	51.47
12 to 18 months	2	2,498.78	4,026.68	0.00	6,525.46	3.13	59,933.98	66,459.44	0.23	43.83
18 to 24 months	3	14,892.72	9,956.51	0.00	24,849.23	11.91	138,824.96	163,674.19	0.57	50.32
Total	451	119,715.25	88,994.29	0.00	208,709.54		28,759,479.63	28,968,189.17		57.94