

BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 06/30/2006
Currency: EUR

Date of constitution

04/14/2003

VAT Reg. no.

G83624684

Management Company

Europea de Titulización S.G.F.T

Originator

Bancaja

Servicer

Bancaja

Lead Managers

JP Morgan

Bancaja

Bond Underwriters and Placement Agents

Crédit Foncier

JP Morgan

Bond Paying Agent

Bancaja

Market

AIAP Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Bancaja

Subordinated Loan

Bancaja

Start-up Loan

Bancaja

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	51,427.45 493,960,657.25 51.43%	100,000.00 960,500,000.00	Floating 3-M Euribor + 0.270% 18.Jan/Apr/Jul/Oct	3.0320% 07/18/2006 394.15 Gross 335.03 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	07/18/2006 "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	3.4120% 07/18/2006 862.48 Gross 733.11 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" 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	4.0120% 07/18/2006 1,014.14 Gross 862.02 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB Baa2 BBB	BBB Baa2 BBB
Total		533,460,657.25	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	0,51	0,69	0,87	1,06	1,25	1,44	1,64
		% Annual equivalent CPR		0,00	6,00	8,00	10,00	12,00	14,00	16,00	18,00
Series A	With optional redemption *	Average life	Years	9.22	5.88	5.18	4.62	4.13	3.74	3.39	3.12
		Date		09/16/2015	05/14/2012	09/02/2011	02/09/2011	08/14/2010	03/25/2010	11/17/2009	08/11/2009
		Final Maturity	Years	17.06	11.81	10.56	9.56	8.56	7.81	7.05	6.56
	Without optional redemption *	Date		07/18/2023	04/18/2018	01/18/2017	01/18/2016	01/18/2015	04/18/2014	07/18/2013	01/18/2013
		Average life	Years	9.91	6.68	5.96	5.35	4.84	4.40	4.02	3.70
		Date		05/24/2016	03/04/2013	06/13/2012	11/04/2011	05/01/2011	11/22/2010	07/08/2010	03/11/2010
Series B	With optional redemption *	Final Maturity	Years	26.57	26.57	26.57	26.57	26.57	26.57	26.57	26.57
		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
		Average life	Years	9.89	6.30	5.56	4.96	4.43	4.02	3.64	3.35
	Without optional redemption *	Date		05/16/2016	10/17/2012	01/18/2012	06/12/2011	12/03/2010	07/04/2010	02/18/2010	11/05/2009
		Final Maturity	Years	17.06	11.81	10.56	9.56	8.56	7.81	7.05	6.56
		Date		07/18/2023	04/18/2018	01/18/2017	01/18/2016	01/18/2015	04/18/2014	07/18/2013	01/18/2013
Series C	With optional redemption *	Average life	Years	10.63	7.17	6.39	5.74	5.19	4.73	4.32	3.98
		Date		02/10/2017	08/28/2013	11/18/2012	03/26/2012	09/08/2011	03/21/2011	10/25/2010	06/20/2010
		Final Maturity	Years	26.57	26.57	26.57	26.57	26.57	26.57	26.57	26.57
	Without optional redemption *	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
		Average life	Years	9.89	6.30	5.56	4.96	4.43	4.02	3.64	3.35
		Date		05/16/2016	10/17/2012	01/18/2012	06/12/2011	12/03/2010	07/04/2010	02/18/2010	11/05/2009
Series C	With optional redemption *	Final Maturity	Years	17.06	11.81	10.56	9.56	8.56	7.81	7.05	6.56
		Date		07/18/2023	04/18/2018	01/18/2017	01/18/2016	01/18/2015	04/18/2014	07/18/2013	01/18/2013
		Average life	Years	10.63	7.17	6.39	5.74	5.19	4.73	4.32	3.98
	Without optional redemption *	Date		02/10/2017	08/28/2013	11/18/2012	03/26/2012	09/08/2011	03/21/2011	10/25/2010	06/20/2010
		Final Maturity	Years	26.57	26.57	26.57	26.57	26.57	26.57	26.57	26.57
		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

Credit enhancement and financial operations

Credit enhancement (CE)					
Current			At issue date		
		% CE			% CE
Series A	92.60%	493,960,657.25	9.09%	96.05%	960,500,000.00
Series B	4.59%	24,500,000.00	4.50%	2.45%	24,500,000.00
Series C	2.81%	15,000,000.00	1.69%	1.50%	15,000,000.00
Issue of Bonds		533,460,657.25			1,000,000,000.00
Reserve Fund	1.69%	9,000,000.00	0.90%		9,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		36,622,541.39	2.762%
Servicer ppal collect not yet credited		5,986,798.57	
Servicer ints collect not yet credited		568,861.52	
Liabilities		Available	Balance
Subordinated Loan		9,000,000.00	3.762%
Start-up Loan		294,843.04	3.762%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		8,864	14,724
Principal			
Principal outstanding		503,446,316.31	1,000,011,381.36
Average loan		56,796.74	67,917.10
Minimum		73.60	44.03
Maximum		266,848.29	294,778.68
Interest rate			
Weighted average (wac)		3.72%	4.24%
Minimum		2.60%	3.00%
Maximum		5.75%	7.25%
Final maturity			
Weighted average (WARM) (months)		220	262
Minimum		07/02/2006	05/01/2003
Maximum		11/14/2032	11/14/2032
Index (distribution)			
3-month EURIBOR/MIBOR		0.32	0.29
1-year EURIBOR/MIBOR		5.30	5.54
1-year EURIBOR/MIBOR (Mortgage Market)		84.33	82.98
Mortgage Market: Savings Banks		10.05	11.18
Savings Banks Lending Rate (CECA Indicator)		0.00	0.00

LTV Distribution				
		Current	At constitution date	
		% Pool	% LTV	% LTV
0.01 - 10%		0.50	7.09	0.23
10.01 - 20%		1.94	15.92	0.86
20.01 - 30%		4.23	25.57	1.99
30.01 - 40%		7.23	35.38	3.40
40.01 - 50%		11.23	45.44	6.65
50.01 - 60%		15.12	55.13	10.10
60.01 - 70%		24.50	65.41	14.89
70.01 - 80%		31.83	74.51	32.44
80.01 - 90%		3.42	81.20	29.42
90.01 - 100%				0.01
Weighted average (WALTV)		59.95		69.70
Minimum		0.10		0.07
Maximum		82.85		94.75

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com

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

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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

Bancaja

Swap

Bancaja

Assets Custodian

Bancaja

Fund Auditors

Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.72%	1.65%	1.63%	1.56%	1.40%
Annual Percentage Rate (CPR)	18.75%	18.10%	17.94%	17.21%	15.57%

Geographic distribution

	Current	At constitution date
Andalucia	2.16%	2.41%
Aragon	0.85%	0.92%
Asturias	0.02%	0.02%
Balearic Islands	3.87%	4.35%
Basque Country	1.01%	0.89%
Canary Islands	4.22%	4.07%
Cantabria	0.01%	0.03%
Castilla-La Mancha	3.69%	3.79%
Castilla-Leon	1.14%	1.09%
Catalonia	8.45%	9.03%
Extremadura	0.06%	0.05%
Galicia	0.61%	0.49%
La Rioja	0.03%	0.03%
Madrid	16.14%	17.44%
Murcia	0.83%	0.82%
Navarra	0.51%	0.55%
Valencia	56.39%	54.03%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	243	39,215.05	23,535.70	0.00	62,750.75	38.60	15,440,489.38	15,503,240.13	74.79	55.05
1 to 2 months	56	18,961.85	18,031.59	0.00	36,993.44	22.76	3,969,096.27	4,006,089.71	19.33	57.79
2 to 3 months	14	5,679.25	5,915.00	0.00	11,594.25	7.13	708,815.61	720,409.86	3.48	60.73
3 to 6 months	4	2,158.50	1,160.86	0.00	3,319.36	2.04	115,530.40	118,849.76	0.57	53.96
6 to 12 months	5	5,455.13	4,871.12	0.00	10,326.25	6.35	199,554.75	209,881.00	1.01	56.06
Over 2 years	4	21,203.53	16,381.94	0.00	37,585.47	23.12	132,588.53	170,174.00	0.82	42.68
Total	326	92,673.31	69,896.21	0.00	162,569.52		20,566,074.94	20,728,644.46		55.61

Additional information

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