

BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 05/31/2007
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

JP Morgan

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

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	41,264.16 396,342,256.80 41.26%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	4.2450% 07/18/2007 442.78 Gross 376.36 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	07/18/2007 "Pass-Through"	AAA Aaa AAA	AAA Aaa AAA
Series B ES0312884010	04/17/2003 245	86,067.83 21,086,618.35 86.07%	100,000.00 24,500,000.00	Floating 3-M Euribor+0.650% 18.Jan/Apr/Jul/Oct	4.6250% 07/18/2007 1,006.22 Gross 855.29 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA+ A2 AA-	A A2 A
Series C ES0312884028	04/17/2003 150	86,067.83 12,910,174.50 86.07%	100,000.00 15,000,000.00	Floating 3-M Euribor+1.250% 18.Jan/Apr/Jul/Oct	5.2250% 07/18/2007 1,136.75 Gross 966.24 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- Baa2 A-	BBB Baa2 BBB
Total		430,339,049.65	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0.51	0.69	0.87	1.06	1.25	1.44	1.64	1.84
		% Annual equivalent CPR		6.00	8.00	10.00	12.00	14.00	16.00	18.00	20.00
Series A	With optional redemption *	Average life	Years	5.81	5.16	4.58	4.08	3.73	3.37	3.10	2.84
		Date	03/21/2013	07/24/2012	12/29/2011	06/28/2011	02/21/2011	10/13/2010	07/03/2010	04/02/2010	
	Final Maturity	Years	10.64	9.64	8.64	7.64	7.14	6.39	5.89	5.39	
		Date	01/18/2018	01/18/2017	01/18/2016	01/18/2015	07/18/2014	10/18/2013	04/18/2013	10/18/2012	
	Without optional redemption *	Average life	Years	6.82	6.10	5.49	4.97	4.53	4.14	3.81	3.52
		Date	03/24/2014	07/03/2013	11/22/2012	05/17/2012	12/08/2011	07/21/2011	03/22/2011	12/06/2010	
Series B	With optional redemption *	Average life	Years	5.81	5.16	4.58	4.08	3.73	3.37	3.10	2.84
		Date	03/21/2013	07/24/2012	12/29/2011	06/28/2011	02/21/2011	10/13/2010	07/03/2010	04/02/2010	
	Final Maturity	Years	10.64	9.64	8.64	7.64	7.14	6.39	5.89	5.39	
		Date	01/18/2018	01/18/2017	01/18/2016	01/18/2015	07/18/2014	10/18/2013	04/18/2013	10/18/2012	
	Without optional redemption *	Average life	Years	6.82	6.10	5.49	4.97	4.53	4.14	3.81	3.52
		Date	03/24/2014	07/03/2013	11/22/2012	05/17/2012	12/08/2011	07/21/2011	03/22/2011	12/06/2010	
Series C	With optional redemption *	Average life	Years	5.81	5.16	4.58	4.08	3.73	3.37	3.10	2.84
		Date	03/21/2013	07/24/2012	12/29/2011	06/28/2011	02/21/2011	10/13/2010	07/03/2010	04/02/2010	
	Final Maturity	Years	10.64	9.64	8.64	7.64	7.14	6.39	5.89	5.39	
		Date	01/18/2018	01/18/2017	01/18/2016	01/18/2015	07/18/2014	10/18/2013	04/18/2013	10/18/2012	
	Without optional redemption *	Average life	Years	6.82	6.10	5.49	4.97	4.53	4.14	3.81	3.52
		Date	03/24/2014	07/03/2013	11/22/2012	05/17/2012	12/08/2011	07/21/2011	03/22/2011	12/06/2010	

* 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	92.10%	396,342,256.80	9.70%	96.05%	960,500,000.00	4.85%
Series B	4.90%	21,086,618.35	4.80%	2.45%	24,500,000.00	2.40%
Series C	3.00%	12,910,174.50	1.80%	1.50%	15,000,000.00	0.90%
Issue of Bonds		430,339,049.65			1,000,000,000.00	
Reserve Fund	1.80%	7,746,102.89		0.90%	9,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		17,177,268.85	3.975%
Servicer ppai collect not yet credited		3,340,208.47	
Servicer ints collect not yet credited		613,001.93	
Liabilities	Available	Balance	Interest
Subordinated Loan		7,746,102.89	4.092%
Start-up Loan		147,421.56	3.140%

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,808	14,724
Principal			
Principal outstanding		419,723,917.60	1,000,011,381.36
Average loan		53,755.62	67,917.10
Minimum		12.11	44.03
Maximum		259,188.53	294,778.68
Interest rate			
Weighted average (wac)		4.77%	4.24%
Minimum		3.58%	3.00%
Maximum		6.30%	7.25%
Final maturity			
Weighted average (WARM) (months)		209	262
Minimum		06/01/2007	05/01/2003
Maximum		11/14/2032	11/14/2032
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.33%	0.29%
1-year EURIBOR/MIBOR		5.19%	5.54%
1-year EURIBOR/MIBOR (Mortgage Market)		84.48%	82.98%
Mortgage Market: Savings Banks		10.00%	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%	0.57	6.80	0.23	7.30
10.01 - 20%	2.35	15.75	0.86	15.81
20.01 - 30%	5.32	25.52	1.99	25.69
30.01 - 40%	8.18	35.38	3.40	35.46
40.01 - 50%	12.80	45.30	6.65	45.37
50.01 - 60%	16.82	55.28	10.10	55.46
60.01 - 70%	27.05	65.50	14.89	65.52
70.01 - 80%	25.95	74.01	32.44	76.25
80.01 - 90%	0.96	80.53	29.42	83.99
90.01 - 100%			0.01	93.34
Weighted average (WALT)	57.45			69.70
Minimum	0.01			0.07
Maximum	81.15			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)	1.10%	1.13%	1.25%	1.27%	1.36%
Annual Percentage Rate (CPR)	12.40%	12.74%	14.06%	14.18%	15.18%

Geographic distribution

	Current	At constitution date
Andalucia	2.18%	2.41%
Aragon	0.88%	0.92%
Asturias	0.03%	0.02%
Balearic Islands	3.63%	4.35%
Basque Country	1.06%	0.89%
Canary Islands	4.03%	4.07%
Cantabria	0.02%	0.03%
Castilla-La Mancha	3.71%	3.79%
Castilla-Leon	1.14%	1.09%
Catalonia	8.31%	9.03%
Extremadura	0.07%	0.05%
Galicia	0.61%	0.49%
La Rioja	0.02%	0.03%
Madrid	15.99%	17.44%
Murcia	0.85%	0.82%
Navarra	0.57%	0.55%
Valencia	56.90%	54.03%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	227	33,528.92	25,593.12	0.00	59,122.04	34.65	12,525,807.15	12,584,929.19	75.57	55.20
1 to 2 months	44	14,848.04	15,137.55	0.00	29,985.59	17.57	2,479,261.96	2,509,247.55	15.07	52.36
2 to 3 months	14	7,653.01	9,384.07	0.00	17,037.08	9.98	887,544.55	904,581.63	5.43	49.91
3 to 6 months	5	3,955.13	5,343.25	0.00	9,298.38	5.45	284,210.67	293,509.05	1.76	73.83
6 to 12 months	4	3,882.28	2,605.13	0.00	6,487.41	3.80	89,068.69	95,556.10	0.57	40.67
12 to 18 months	1	2,764.50	6,228.15	0.00	8,992.65	5.27	114,532.73	123,525.38	0.74	81.92
Over 2 years	2	25,634.01	14,075.39	0.00	39,709.40	23.27	102,408.17	142,117.57	0.85	49.14
Total	297	92,265.89	78,366.66	0.00	170,632.55		16,482,833.92	16,653,466.47		54.64

Each range includes the beginning but not the ending time

Additional information