

BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 10/31/2007
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	38,011.33 365,098,824.65 38.01%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	4.9250% 01/18/2008 478.41 Gross 406.65 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2008 "Pass-Through"	AAA Aaa AAA	AAA Aaa AAA
Series B ES0312884010	04/17/2003 245	79,283.14 19,424,369.30 79.28%	100,000.00 24,500,000.00	Floating 3-M Euribor+0.650% 18.Jan/Apr/Jul/Oct	5.3050% 01/18/2008 1,074.86 Gross 913.63 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAA A2 AA-	A A2 A
Series C ES0312884028	04/17/2003 150	79,283.14 11,892,471.00 79.28%	100,000.00 15,000,000.00	Floating 3-M Euribor+1.250% 18.Jan/Apr/Jul/Oct	5.9050% 01/18/2008 1,196.43 Gross 1,016.97 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		396,415,664.95	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
% Monthly CPR (SMM)			0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64	
% Annual equivalent CPR			4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00	
Series A	With optional redemption *	Average life	Years	6.58	5.76	5.04	4.53	4.08	3.68	3.37	3.09
		Final Maturity	Years	05/30/2014	08/01/2013	11/13/2012	05/10/2012	11/27/2011	07/03/2011	03/13/2011	12/01/2010
		Final Maturity	Date	11.47	10.22	8.97	8.22	7.47	6.72	6.22	5.72
	Without optional redemption *	Average life	Years	7.69	6.83	6.12	5.51	5.00	4.55	4.17	3.84
		Final Maturity	Years	07/08/2015	08/29/2014	12/10/2013	05/03/2013	10/27/2012	05/19/2012	01/01/2012	09/02/2011
		Final Maturity	Date	25.24	25.24	25.24	25.24	25.24	25.24	25.24	25.24
Series B	With optional redemption *	Average life	Years	6.58	5.76	5.04	4.53	4.08	3.68	3.37	3.09
		Final Maturity	Years	05/30/2014	08/01/2013	11/13/2012	05/10/2012	11/27/2011	07/03/2011	03/13/2011	12/01/2010
		Final Maturity	Date	11.47	10.22	8.97	8.22	7.47	6.72	6.22	5.72
	Without optional redemption *	Average life	Years	7.69	6.83	6.12	5.51	5.00	4.55	4.17	3.84
		Final Maturity	Years	07/08/2015	08/29/2014	12/10/2013	05/03/2013	10/27/2012	05/19/2012	01/01/2012	09/02/2011
		Final Maturity	Date	25.24	25.24	25.24	25.24	25.24	25.24	25.24	25.24
Series C	With optional redemption *	Average life	Years	6.58	5.76	5.04	4.53	4.08	3.68	3.37	3.09
		Final Maturity	Years	05/30/2014	08/01/2013	11/13/2012	05/10/2012	11/27/2011	07/03/2011	03/13/2011	12/01/2010
		Final Maturity	Date	11.47	10.22	8.97	8.22	7.47	6.72	6.22	5.72
	Without optional redemption *	Average life	Years	7.69	6.83	6.12	5.51	5.00	4.55	4.17	3.84
		Final Maturity	Years	07/08/2015	08/29/2014	12/10/2013	05/03/2013	10/27/2012	05/19/2012	01/01/2012	09/02/2011
		Final Maturity	Date	25.24	25.24	25.24	25.24	25.24	25.24	25.24	25.24

* 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%	365,098,824.65	9.70%	96.05%	960,500,000.00
Series B	4.90%	19,424,369.30	4.80%	2.45%	24,500,000.00
Series C	3.00%	11,892,471.00	1.80%	1.50%	15,000,000.00
Issue of Bonds		396,415,664.95			1,000,000,000.00
Reserve Fund	1.80%	7,135,481.97	0.90%		9,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,620,004.21	4.655%	
Servicer ppai collect not yet credited	2,350,431.90		
Servicer ints collect not yet credited	598,028.94		
Liabilities	Available	Balance	Interest
Subordinated Loan		7,135,481.97	5.655%
Start-up Loan		73,710.82	5.655%

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	7,480	14,724
Principal		
Principal outstanding	392,070,879.63	1,000,011,381.36
Average loan	52,415.89	67,917.10
Minimum	10.23	44.03
Maximum	240,511.81	294,778.68
Interest rate		
Weighted average (wac)	5.08%	4.24%
Minimum	3.32%	3.00%
Maximum	6.75%	7.25%
Final maturity		
Weighted average (WARM) (months)	204	262
Minimum	11/02/2007	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	5.16%	5.54%
1-year EURIBOR/MIBOR (Mortgage Market)	84.45%	82.98%
Mortgage Market: Savings Banks	10.06%	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%	0.62	6.82	0.23 7.30
10.01 - 20%	2.58	15.61	0.86 15.81
20.01 - 30%	5.67	25.40	1.99 25.69
30.01 - 40%	8.88	35.28	3.40 35.46
40.01 - 50%	13.31	45.27	6.65 45.37
50.01 - 60%	17.20	55.18	10.10 55.46
60.01 - 70%	27.99	65.41	14.89 65.52
70.01 - 80%	23.36	73.86	32.44 76.25
80.01 - 90%	0.38	80.21	29.42 83.99
90.01 - 100%			0.01 93.34
Weighted average (WALT)	56.40		69.70
Minimum	0.02		0.07
Maximum	80.47		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)	1.02%	0.81%	0.96%	1.14%	1.32%
Annual Percentage Rate (CPR)	11.58%	9.26%	10.91%	12.85%	14.77%

Geographic distribution		
	Current	At constitution date
Andalucia	2.13%	2.41%
Aragon	0.88%	0.92%
Asturias	0.03%	0.02%
Balearic Islands	3.52%	4.35%
Basque Country	1.07%	0.89%
Canary Islands	3.93%	4.07%
Cantabria	0.02%	0.03%
Castilla-La Mancha	3.80%	3.79%
Castilla-Leon	1.14%	1.09%
Catalonia	8.23%	9.03%
Extremadura	0.07%	0.05%
Galicia	0.62%	0.49%
La Rioja	0.02%	0.03%
Madrid	16.08%	17.44%
Murcia	0.86%	0.82%
Navarra	0.57%	0.55%
Valencia	57.02%	54.03%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	264	39,433.54	33,583.88	0.00	73,017.42	39.23	15,598,570.08	15,671,587.50	80.53	52.80
1 to 2 months	50	13,289.79	14,101.32	0.00	27,391.11	14.72	2,327,020.01	2,354,411.12	12.10	53.06
2 to 3 months	10	6,843.06	9,558.94	0.00	16,402.00	8.81	866,527.51	882,929.51	4.54	52.06
3 to 6 months	3	3,377.97	3,219.74	0.00	6,597.71	3.54	190,846.23	197,443.94	1.01	51.10
6 to 12 months	4	5,294.89	7,774.16	0.00	13,069.05	7.02	173,222.62	186,291.67	0.96	58.68
12 to 18 months	1	3,486.40	927.01	0.00	4,413.41	2.37	16,227.02	20,640.43	0.11	37.80
Over 2 years	3	29,076.05	16,169.59	0.00	45,245.64	24.31	100,964.87	146,210.51	0.75	39.20
Total	335	100,801.70	85,334.64	0.00	186,136.34		19,273,378.34	19,459,514.68		52.67

Each range includes the beginning but not the ending time