

BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 06/30/2010
Currency: EUR



Date of constitution
04/14/2003

VAT Reg. no.
V83624684

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
Banco Cooperativo

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Popular Español S.A

Subordinated Loan
Bancaja

Start-up Loan
Bancaja

Swap
Credit Suisse International

Assets Custodian
Bancaja

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Residential Mortgages Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312884002	04/17/2003 9,605	26,881.07 258,192,677.35 26.88%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	0.9140% 07/19/2010 62.11 Gross 50.31 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	07/19/2010 "Pass-Through"	AAA Aaa AAA	AAA Aaa AAA
Series B ES0312884010	04/17/2003 245	56,067.91 13,736,637.95 56.07%	100,000.00 24,500,000.00	Floating 3-M Euribor+0.650% 18.Jan/Apr/Jul/Oct	1.2940% 07/19/2010 183.40 Gross 148.55 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	56,067.91 8,410,186.50 56.07%	100,000.00 15,000,000.00	Floating 3-M Euribor+1.250% 18.Jan/Apr/Jul/Oct	1.8940% 07/19/2010 268.43 Gross 217.43 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		280,339,501.80	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00	
Series A	With optional redemption *	Average life	Years	5.57	4.88	4.36	3.88	3.54	3.22	2.92	2.74	
		Final Maturity	Years	11/11/2015	03/05/2015	08/26/2014	03/06/2014	10/30/2013	07/06/2013	03/21/2013	01/11/2013	
			Final Maturity	Years	8.50	7.50	6.76	6.00	5.50	5.00	4.50	4.25
				Date	10/18/2018	10/18/2017	01/18/2017	04/18/2016	10/18/2015	04/18/2015	10/18/2014	07/18/2014
		Without optional redemption *	Average life	Years	7.28	6.55	5.93	5.40	4.94	4.54	4.20	3.89
			Final Maturity	Years	07/28/2017	11/04/2016	03/23/2016	09/11/2015	03/27/2015	11/02/2014	06/28/2014	03/08/2014
Series B	With optional redemption *	Average life	Years	5.57	4.88	4.36	3.88	3.54	3.22	2.92	2.74	
		Final Maturity	Years	11/11/2015	03/05/2015	08/26/2014	03/06/2014	10/30/2013	07/06/2013	03/21/2013	01/11/2013	
			Final Maturity	Years	8.50	7.50	6.76	6.00	5.50	5.00	4.50	4.25
				Date	10/18/2018	10/18/2017	01/18/2017	04/18/2016	10/18/2015	04/18/2015	10/18/2014	07/18/2014
		Without optional redemption *	Average life	Years	7.28	6.55	5.93	5.40	4.94	4.54	4.20	3.89
			Final Maturity	Years	07/28/2017	11/04/2016	03/23/2016	09/11/2015	03/27/2015	11/02/2014	06/28/2014	03/08/2014
Series C	With optional redemption *	Average life	Years	5.57	4.88	4.36	3.88	3.54	3.22	2.92	2.74	
		Final Maturity	Years	11/11/2015	03/05/2015	08/26/2014	03/06/2014	10/30/2013	07/06/2013	03/21/2013	01/11/2013	
			Final Maturity	Years	8.50	7.50	6.76	6.00	5.50	5.00	4.50	4.25
				Date	10/18/2018	10/18/2017	01/18/2017	04/18/2016	10/18/2015	04/18/2015	10/18/2014	07/18/2014
		Without optional redemption *	Average life	Years	7.28	6.55	5.93	5.40	4.94	4.54	4.20	3.89
			Final Maturity	Years	07/28/2017	11/04/2016	03/23/2016	09/11/2015	03/27/2015	11/02/2014	06/28/2014	03/08/2014

* 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	% CE	% CE	% CE
Series A	92.10%	258,192,677.35	9.70%	96.05%	960,500,000.00
Series B	4.90%	13,736,637.95	4.80%	2.45%	24,500,000.00
Series C	3.00%	8,410,186.50	1.80%	1.50%	15,000,000.00
Issue of Bonds		280,339,501.80			1,000,000,000.00
Reserve Fund	1.80%	5,046,111.03	0.90%		9,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	12,734,370.47	0.644%
	Servicer ppal collect not yet credited	400,301.01	
	Servicer ints collect not yet credited	53,557.92	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	4,636,331.14	1.644%
	Subordinated Loan S/T	409,779.89	
	Start-up Loan L/T	0.00	
	Start-up Loan S/T	0.00	
Swap collateralized amount	Amount	Credited	
	CSA *	0.00	
	Cash		0.00
	Securities		0.00
* Credit Support Amount in favour of the Fund			

Collateral: Residential mortgage loans

General			
	Current		At constitution date
	Count		
Principal	6,100		14,724
Principal outstanding		273,777,758.98	1,000,011,381.36
Average loan		44,881.60	67,917.10
Minimum		23.10	44.03
Maximum		215,593.39	294,778.68
Interest rate			
Weighted average (wac)		2.27%	4.24%
Minimum		1.14%	3.00%
Maximum		4.88%	7.25%
Final maturity			
Weighted average (WARM) (months)		180	262
Minimum		07/01/2010	05/01/2003
Maximum		11/14/2032	11/14/2032
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.27%	0.29%
1-year EURIBOR/MIBOR		4.62%	5.54%
1-year EURIBOR/MIBOR (Mortgage Market)		85.40%	82.98%
Mortgage Market: Savings Banks		9.70%	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%	1.13	6.72	0.23	7.30
10.01 - 20%	4.55	15.56	0.86	15.81
20.01 - 30%	8.18	25.47	1.99	25.69
30.01 - 40%	11.83	35.31	3.40	35.46
40.01 - 50%	15.57	45.00	6.65	45.37
50.01 - 60%	23.70	55.35	10.10	55.46
60.01 - 70%	27.82	65.13	14.89	65.52
70.01 - 80%	7.23	72.27	32.44	76.25
80.01 - 90%			29.42	83.99
90.01 - 100%			0.01	93.34
Weighted average (WALTV)	50.51			69.70
Minimum	0.05			0.07
Maximum	75.71			94.75

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.35%	0.35%	0.42%	1.06%
Annual Percentage Rate (CPR)	5.41%	4.14%	4.16%	4.97%	12.05%

Geographic distribution			Current	At constitution date
Andalucia			2.23%	2.41%
Aragon			0.84%	0.92%
Asturias			0.04%	0.02%
Balearic Islands			3.32%	4.35%
Basque Country			1.11%	0.89%
Canary Islands			4.11%	4.07%
Cantabria			0.02%	0.03%
Castilla-La Mancha			3.92%	3.79%
Castilla-Leon			1.03%	1.09%
Catalonia			8.88%	9.03%
Extremadura			0.09%	0.05%
Galicia			0.66%	0.49%
La Rioja			0.03%	0.03%
Madrid			16.68%	17.44%
Murcia			0.96%	0.82%
Navarra			0.56%	0.55%
Valencia			55.52%	54.03%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	169	32,193.20	8,615.74	0.00	40,808.94	13.61	8,162,497.80	8,203,306.74	63.27	44.90
from > 1 to ≤ 2 months	45	20,396.93	6,901.18	0.00	27,298.11	9.11	2,419,437.76	2,446,735.87	18.87	48.38
from > 2 to ≤ 3 months	14	11,174.16	3,297.97	0.00	14,472.13	4.83	773,328.32	787,800.45	6.08	49.12
from > 3 to ≤ 6 months	8	11,307.85	5,034.19	0.00	16,342.04	5.45	499,771.51	516,113.55	3.98	48.35
from > 6 to < 12 months	9	21,979.89	7,722.17	0.00	29,702.06	9.91	381,244.72	410,946.78	3.17	46.36
from ≥ 12 to < 18 months	1	1,810.33	1,932.91	0.00	3,743.24	1.25	48,452.32	52,195.56	0.40	77.42
from ≥ 18 to < 24 months	2	12,726.16	6,133.20	0.00	18,859.36	6.29	78,949.87	97,809.23	0.75	50.73
from ≥ 2 years	11	81,725.01	66,811.21	0.00	148,536.22	49.55	303,040.65	451,576.87	3.48	39.46
Subtotal	259	193,313.53	106,448.57	0.00	299,762.10	100.00	12,666,722.95	12,966,485.05	100.00	45.83
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	259	193,313.53	106,448.57	0.00	299,762.10		12,666,722.95	12,966,485.05		45.83