BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 07/31/2012
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 Santander

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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody´s / S&P Current	 Original
Series A ES0312884002	04/17/2003 9,605	20,415.79 196,093,662.95 20.42%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	0.7470% 10/18/2012 38.97 Gross 31.57 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	10/18/2012 "Pass-Through"	AA-sf A3sf AA+sf	AAA Aaa AAA
Series B ES0312884010	04/17/2003 245	44,209.56 10,831,342.20 44.21%	100,000.00 24,500,000.00	Floating 3-M Euribor+0.650% 18.Jan/Apr/Jul/Oct	1.1270% 10/18/2012 127.33 Gross 103.14 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf A3sf AA-	A A2 A
Series C ES0312884028	04/17/2003 150	44,209.56 6,631,434.00 44.21%	100,000.00 15,000,000.00	Floating 3-M Euribor+1.250% 18.Jan/Apr/Jul/Oct	1.7270% 10/18/2012 195.12 Gross 158.05 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		213,556,439.15	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	4.35	3.81	3.32	2.97	2.75	2.44	2.25	2.08
			Date	11/22/2016	05/09/2016	11/11/2015	07/06/2015	04/16/2015	12/25/2014	10/18/2014	08/16/2014
		Final Maturity	Years	6.25	5.51	4.75	4.25	4.00	3.50	3.25	3.00
			Date	10/18/2018	01/18/2018	04/18/2017	10/18/2016	07/18/2016	01/18/2016	10/18/2015	07/18/2015
	Without optional redemption *	Average life	Years	5.82	5.19	4.66	4.22	3.83	3.51	3.23	2.98
			Date	05/11/2018	09/24/2017	03/15/2017	10/03/2016	05/17/2016	01/19/2016	10/08/2015	07/10/2015
		Final Maturity	Years	14.76	13.76	12.76	11.76	11.01	10.01	9.26	8.76
			Date	04/18/2027	04/18/2026	04/18/2025	04/18/2024	07/18/2023	07/18/2022	10/18/2021	04/18/2021
Series B	With optional redemption *	Average life	Years	6.25	5.51	4.75	4.25	4.00	3.50	3.25	3.00
			Date	10/18/2018	01/18/2018	04/18/2017	10/18/2016	07/18/2016	01/18/2016	10/18/2015	07/18/2015
		Final Maturity	Years	6.25	5.51	4.75	4.25	4.00	3.50	3.25	3.00
			Date	10/18/2018	01/18/2018	04/18/2017	10/18/2016	07/18/2016	01/18/2016	10/18/2015	07/18/2015
	Without optional redemption *	Average life	Years	16.01	15.04	14.09	13.16	12.27	11.41	10.62	9.91
			Date	07/18/2028	07/30/2027	08/15/2026	09/13/2025	10/21/2024	12/10/2023	02/27/2023	06/11/2022
		Final Maturity	Years	17.52	16.76	15.76	14.76	14.01	13.26	12.26	11.51
			Date	01/18/2030	04/18/2029	04/18/2028	04/18/2027	07/18/2026	10/18/2025	10/18/2024	01/18/2024
Series C	With optional redemption *	Average life	Years	6.25	5.51	4.75	4.25	4.00	3.50	3.25	3.00
			Date	10/18/2018	01/18/2018	04/18/2017	10/18/2016	07/18/2016	01/18/2016	10/18/2015	07/18/2015
		Final Maturity	Years	6.25	5.51	4.75	4.25	4.00	3.50	3.25	3.00
			Date	10/18/2018	01/18/2018	04/18/2017	10/18/2016	07/18/2016	01/18/2016	10/18/2015	07/18/2015
	Without optional redemption *	Average life	Years	18.72	18.21	17.60	16.89	16.14	15.38	14.62	13.86
			Date	04/01/2031	09/28/2030	02/16/2030	06/02/2029	09/03/2028	12/01/2027	02/24/2027	05/24/2026
		Final Maturity	Years	20.27	20.27	20.27	20.27	20.27	20.27	20.27	20.27
			Date	10/18/2032	10/18/2032	10/18/2032	10/18/2032	10/18/2032	10/18/2032	10/18/2032	10/18/2032

* 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		% CE	At issue date		% CE
Series A	91.82%	196,093,662.95	10.52%	96.05%	960,500,000.00	4.85%
Series B	5.07%	10,831,342.20	5.45%	2.45%	24,500,000.00	2.40%
Series C	3.11%	6,631,434.00	2.34%	1.50%	15,000,000.00	0.90%
Issue of Bonds		213,556,439.15			1,000,000,000.00	
Reserve Fund	2.34%	5,000,000.00		0.90%	9,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		5,910,055.75	0.458%
Servicer ppal collect not yet credited		208,388.95	
Servicer ints collect not yet credited		55,182.19	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		5,000,000.00	1.000%
Subordinated Loan S/T		0.00	
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	5,334	14,724
Principal		
Principal outstanding	213,200,875.23	1,000,011,381.36
Average loan	39,970.17	67,917.10
Minimum	0.00	44.03
Maximum	199,518.28	294,778.68
Interest rate		
Weighted average (wac)	2.73%	4.24%
Minimum	0.55%	3.00%
Maximum	4.82%	7.25%
Final maturity		
Weighted average (WARM) (months)	164	262
Minimum	08/01/2012	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	4.28%	5.54%
1-year EURIBOR/MIBOR (Mortgage Market)	85.91%	82.98%
Mortgage Market: Savings Banks	9.53%	11.18%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.61	6.90	0.23	7.30
10.01 - 20%	6.36	15.73	0.86	15.81
20.01 - 30%	10.17	25.57	1.99	25.69
30.01 - 40%	14.44	35.28	3.40	35.46
40.01 - 50%	21.68	45.48	6.65	45.37
50.01 - 60%	24.97	55.52	10.10	55.46
60.01 - 70%	20.72	64.08	14.89	65.52
70.01 - 80%	0.06	70.14	32.44	76.25
80.01 - 90%			29.42	83.99
90.01 - 100%			0.01	93.34
Weighted average (WALTV)		45.85		69.70
Minimum		0.00		0.07
Maximum		70.21		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: C/ Miguel Angel, 11 - 28010 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)	0.30%	0.42%	0.32%	0.31%	0.90%
Annual Percentage Rate (CPR)	3.52%	4.97%	3.76%	3.70%	10.29%

Geographic distribution

	Current	At constitution date
Andalucia	2.33%	2.41%
Aragon	0.86%	0.92%
Asturias	0.05%	0.02%
Balearic Islands	3.44%	4.35%
Basque Country	1.08%	0.89%
Canary Islands	4.36%	4.07%
Cantabria	0.03%	0.03%
Castilla-La Mancha	3.98%	3.79%
Castilla-Leon	0.92%	1.09%
Catalonia	9.56%	9.03%
Extremadura	0.05%	0.05%
Galicia	0.66%	0.49%
La Rioja	0.03%	0.03%
Madrid	17.10%	17.44%
Murcia	1.02%	0.82%
Navarra	0.46%	0.55%
Valencia	54.09%	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	189	34,143.86	12,441.06	0.00	46,584.92	8.97	7,818,115.18	7,864,700.10	52.76	39.33
from > 1 to ≤ 2 months	56	22,055.36	8,595.52	0.00	30,650.88	5.90	2,239,868.67	2,270,519.55	15.23	39.33
from > 2 to ≤ 3 months	31	19,606.97	9,411.00	0.00	29,017.97	5.59	1,620,374.45	1,649,392.42	11.06	46.04
from > 3 to ≤ 6 months	14	18,804.95	9,046.92	0.00	27,851.87	5.36	783,034.61	810,886.48	5.44	45.19
from > 6 to < 12 months	13	28,045.79	11,775.77	0.00	39,821.56	7.66	513,870.96	553,692.52	3.71	38.27
from ≥ 12 to < 18 months	9	29,801.99	21,238.27	0.00	51,040.26	9.82	568,687.20	619,727.46	4.16	58.46
from ≥ 18 to < 24 months	6	57,819.50	22,562.81	0.00	80,382.31	15.47	454,710.00	535,092.31	3.59	52.47
from ≥ 2 years	12	134,881.44	79,320.76	0.00	214,202.20	41.23	388,181.41	602,383.61	4.04	48.20
Subtotal	330	345,159.86	174,392.11	0.00	519,551.97	100.00	14,386,842.48	14,906,394.45	100.00	41.50
Doubt debts (subjectives)										
from ≥ 2 years	1	7,997.09	469.47	0.00	8,466.56	100.00	0.00	8,466.56	100.00	12.54
Subtotal	1	7,997.09	469.47	0.00	8,466.56	100.00	0.00	8,466.56	100.00	12.54
Total	331	353,156.95	174,861.58	0.00	528,018.53		14,386,842.48	14,914,861.01		41.44

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