BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 10/31/2012
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

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	19,878.64 190,934,337.20 19.88%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	0.4780% 01/18/2013 24.28 Gross 19.67 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2013 "Pass-Through"	AA-sf A3sf AA-sf	AAA Aaa AAA
Series B ES0312884010	04/17/2003 245	41,462.40 10,158,288.00 41.46%	100,000.00 24,500,000.00	Floating 3-M Euribor+0.650% 18.Jan/Apr/Jul/Oct	0.8580% 01/18/2013 90.91 Gross 73.64 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	41,462.40 6,219,360.00 41.46%	100,000.00 15,000,000.00	Floating 3-M Euribor+1.250% 18.Jan/Apr/Jul/Oct	1.4580% 01/18/2013 154.49 Gross 125.14 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		207,311,985.20	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
	% 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	4.22	3.69	3.20	2.85	2.63	2.43	2.14	1.97
			Date	01/05/2017	06/24/2016	12/28/2015	08/23/2015	06/06/2015	03/25/2015	12/08/2014	10/06/2014
		Final Maturity	Years	6.00	5.25	4.50	4.00	3.75	3.50	3.00	2.75
			Date	10/18/2018	01/18/2018	04/18/2017	10/18/2016	07/18/2016	04/18/2016	10/18/2015	07/18/2015
	Without optional redemption *	Average life	Years	5.74	5.14	4.62	4.19	3.81	3.49	3.21	2.97
			Date	07/15/2018	12/05/2017	06/01/2017	12/23/2016	08/09/2016	04/14/2016	01/04/2016	10/07/2015
		Final Maturity	Years	14.51	13.76	12.76	11.76	11.01	10.01	9.26	8.75
			Date	04/18/2027	07/18/2026	07/18/2025	07/18/2024	10/18/2023	10/18/2022	01/18/2022	07/18/2021
Series B	With optional redemption *	Average life	Years	6.00	5.25	4.50	4.00	3.75	3.50	3.00	2.75
			Date	10/18/2018	01/18/2018	04/18/2017	10/18/2016	07/18/2016	04/18/2016	10/18/2015	07/18/2015
		Final Maturity	Years	6.00	5.25	4.50	4.00	3.75	3.50	3.00	2.75
			Date	10/18/2018	01/18/2018	04/18/2017	10/18/2016	07/18/2016	04/18/2016	10/18/2015	07/18/2015
	Without optional redemption *	Average life	Years	15.88	14.93	14.00	13.10	12.23	11.39	10.62	9.91
			Date	08/29/2028	09/19/2027	10/14/2026	11/21/2025	01/08/2025	03/08/2024	05/29/2023	09/12/2022
		Final Maturity	Years	17.26	16.51	15.76	14.76	14.01	13.01	12.26	11.51
			Date	01/18/2030	04/18/2029	07/18/2028	07/18/2027	10/18/2026	10/18/2025	01/18/2025	04/18/2024
Series C	With optional redemption *	Average life	Years	6.00	5.25	4.50	4.00	3.75	3.50	3.00	2.75
			Date	10/18/2018	01/18/2018	04/18/2017	10/18/2016	07/18/2016	04/18/2016	10/18/2015	07/18/2015
		Final Maturity	Years	6.00	5.25	4.50	4.00	3.75	3.50	3.00	2.75
			Date	10/18/2018	01/18/2018	04/18/2017	10/18/2016	07/18/2016	04/18/2016	10/18/2015	07/18/2015
	Without optional redemption *	Average life	Years	18.50	18.02	17.43	16.74	16.02	15.28	14.53	13.80
			Date	04/15/2031	10/19/2030	03/19/2030	07/11/2029	10/20/2028	01/24/2028	04/27/2027	08/01/2026
		Final Maturity	Years	20.01	20.01	20.01	20.01	20.01	20.01	20.01	20.01
			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	92.10%	190,934,337.20	10.31%	96.05%	960,500,000.00	4.85%
Series B	4.90%	10,158,288.00	5.41%	2.45%	24,500,000.00	2.40%
Series C	3.00%	6,219,360.00	2.41%	1.50%	15,000,000.00	0.90%
Issue of Bonds		207,311,985.20			1,000,000,000.00	
Reserve Fund	2.41%	5,000,000.00		0.90%	9,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		5,854,779.76	0.203%
Servicer ppal collect not yet credited		151,058.14	
Servicer ints collect not yet credited		35,246.52	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		5,000,000.00	1.208%
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	5,213	14,724
Principal		
Principal outstanding	207,250,591.36	1,000,011,381.36
Average loan	39,756.49	67,917.10
Minimum	0.00	44.03
Maximum	197,558.12	294,778.68
Interest rate		
Weighted average (wac)	2.47%	4.24%
Minimum	0.55%	3.00%
Maximum	4.82%	7.25%
Final maturity		
Weighted average (WARM) (months)	162	262
Minimum	11/01/2012	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	4.25%	5.54%
1-year EURIBOR/MIBOR (Mortgage Market)	85.94%	82.98%
Mortgage Market: Savings Banks	9.54%	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%	1.79	7.13	0.23	7.30
10.01 - 20%	6.41	15.67	0.86	15.81
20.01 - 30%	10.51	25.56	1.99	25.69
30.01 - 40%	14.96	35.35	3.40	35.46
40.01 - 50%	21.44	45.26	6.65	45.37
50.01 - 60%	25.22	55.30	10.10	55.46
60.01 - 70%	19.67	63.69	14.89	65.52
70.01 - 80%			32.44	76.25
80.01 - 90%			29.42	83.99
90.01 - 100%			0.01	93.34
Weighted average (WALTV)		45.29		69.70
Minimum		0.00		0.07
Maximum		69.57		94.75

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +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)	0.17%	0.22%	0.33%	0.32%	0.88%
Annual Percentage Rate (CPR)	1.99%	2.56%	3.86%	3.74%	10.10%

Geographic distribution

	Current	At constitution date
Andalucia	2.36%	2.41%
Aragon	0.83%	0.92%
Asturias	0.05%	0.02%
Balearic Islands	3.46%	4.35%
Basque Country	1.08%	0.89%
Canary Islands	4.41%	4.07%
Cantabria	0.03%	0.03%
Castilla-La Mancha	4.01%	3.79%
Castilla-Leon	0.90%	1.09%
Catalonia	9.66%	9.03%
Extremadura	0.05%	0.05%
Galicia	0.65%	0.49%
La Rioja	0.03%	0.03%
Madrid	17.06%	17.44%
Murcia	1.02%	0.82%
Navarra	0.46%	0.55%
Valencia	53.92%	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	200	36,948.71	13,529.24	0.00	50,477.95	9.01	8,425,747.99	8,476,225.94	53.90	37.50
from > 1 to ≤ 2 months	59	24,549.66	7,681.29	0.00	32,230.95	5.75	2,289,270.01	2,321,500.96	14.76	37.88
from > 2 to ≤ 3 months	26	15,907.43	6,577.51	0.00	22,484.94	4.01	1,132,058.41	1,154,543.35	7.34	44.88
from > 3 to ≤ 6 months	26	26,218.90	9,306.27	0.00	35,525.17	6.34	997,904.02	1,033,429.19	6.57	42.09
from > 6 to < 12 months	17	39,584.15	15,797.19	0.00	55,381.34	9.88	796,872.84	852,254.18	5.42	42.88
from ≥ 12 to < 18 months	8	34,946.56	23,476.66	0.00	58,423.22	10.42	618,795.86	677,219.08	4.31	54.79
from ≥ 18 to < 24 months	7	65,233.85	21,912.44	0.00	87,146.29	15.55	411,741.70	498,887.99	3.17	48.77
from ≥ 2 years	14	133,502.02	85,359.46	0.00	218,861.48	39.05	493,059.84	711,921.32	4.53	48.40
Subtotal	357	376,891.28	183,640.06	0.00	560,531.34	100.00	15,165,450.67	15,725,982.01	100.00	39.84
Doubt debts (subjectives)										
from ≥ 2 years	1	7,997.09	505.92	0.00	8,503.01	100.00	0.00	8,503.01	100.00	12.60
Subtotal	1	7,997.09	505.92	0.00	8,503.01	100.00	0.00	8,503.01	100.00	12.60
Total	358	384,888.37	184,145.98	0.00	569,034.35		15,165,450.67	15,734,485.02		39.79

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