BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 08/31/2013
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	17,930.84 172,225,718.20 17.93%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	0.4890% 10/18/2013 22.41 Gross 17.70 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	10/18/2013 "Pass-Through"	AA-sf Baa1sf AA-sf	AAA Aaa AAA
Series B ES0312884010	04/17/2003 245	38,851.97 9,518,732.65 38.85%	100,000.00 24,500,000.00	Floating 3-M Euribor+0.650% 18.Jan/Apr/Jul/Oct	0.8690% 10/18/2013 86.28 Gross 68.16 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf Ba3sf AA-	A A2 A
Series C ES0312884028	04/17/2003 150	38,851.97 5,827,795.50 38.85%	100,000.00 15,000,000.00	Floating 3-M Euribor+1.250% 18.Jan/Apr/Jul/Oct	1.4690% 10/18/2013 145.85 Gross 115.22 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- B3sf A-	BBB Baa2 BBB
Total		187,572,246.35	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	3.67	3.15	2.79	2.58	2.39	2.20	2.02	1.86
			Date	03/17/2017	09/10/2016	05/02/2016	02/16/2016	12/06/2015	09/29/2015	07/26/2015	05/26/2015
		Final Maturity	Years	5.00	4.25	3.75	3.51	3.25	3.00	2.75	2.50
			Date	07/18/2018	10/18/2017	04/18/2017	01/18/2017	10/18/2016	07/18/2016	04/18/2016	01/18/2016
	Without optional redemption *	Average life	Years	6.10	5.57	5.10	4.69	4.32	4.00	3.72	3.47
			Date	08/23/2019	02/08/2019	08/21/2018	03/24/2018	11/12/2017	07/18/2017	04/06/2017	01/04/2017
		Final Maturity	Years	19.27	19.27	19.27	19.27	19.27	19.27	19.27	19.27
			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
Series B	With optional redemption *	Average life	Years	3.67	3.15	2.79	2.58	2.39	2.20	2.02	1.86
			Date	03/17/2017	09/10/2016	05/02/2016	02/16/2016	12/06/2015	09/29/2015	07/26/2015	05/26/2015
		Final Maturity	Years	5.00	4.25	3.75	3.51	3.25	3.00	2.75	2.50
			Date	07/18/2018	10/18/2017	04/18/2017	01/18/2017	10/18/2016	07/18/2016	04/18/2016	01/18/2016
	Without optional redemption *	Average life	Years	6.10	5.57	5.10	4.69	4.32	4.00	3.72	3.47
			Date	08/23/2019	02/08/2019	08/21/2018	03/24/2018	11/12/2017	07/18/2017	04/06/2017	01/04/2017
		Final Maturity	Years	19.27	19.27	19.27	19.27	19.27	19.27	19.27	19.27
			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
Series C	With optional redemption *	Average life	Years	3.67	3.15	2.79	2.58	2.39	2.20	2.02	1.86
			Date	03/17/2017	09/10/2016	05/02/2016	02/16/2016	12/06/2015	09/29/2015	07/26/2015	05/26/2015
		Final Maturity	Years	5.00	4.25	3.75	3.51	3.25	3.00	2.75	2.50
			Date	07/18/2018	10/18/2017	04/18/2017	01/18/2017	10/18/2016	07/18/2016	04/18/2016	01/18/2016
	Without optional redemption *	Average life	Years	6.10	5.57	5.10	4.69	4.32	4.00	3.72	3.47
			Date	08/23/2019	02/08/2019	08/21/2018	03/24/2018	11/12/2017	07/18/2017	04/06/2017	01/04/2017
		Final Maturity	Years	19.27	19.27	19.27	19.27	19.27	19.27	19.27	19.27
			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%	172,225,718.20	10.85%	96.05%	960,500,000.00	4.85%
Series B	5.07%	9,518,732.65	5.78%	2.45%	24,500,000.00	2.40%
Series C	3.11%	5,827,795.50	2.67%	1.50%	15,000,000.00	0.90%
Issue of Bonds		187,572,246.35			1,000,000,000.00	
Reserve Fund	2.67%	5,000,000.00		0.90%	9,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		7,845,648.94	0.225%
Servicer ppal collect not yet credited		183,514.95	
Servicer ints collect not yet credited		25,164.19	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		5,000,000.00	1.219%
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	4,978	14,724
Principal		
Principal outstanding	185,979,281.72	1,000,011,381.36
Average loan	37,360.24	67,917.10
Minimum	0.00	44.03
Maximum	190,429.87	294,778.68
Interest rate		
Weighted average (wac)	1.68%	4.24%
Minimum	0.71%	3.00%
Maximum	4.60%	7.25%
Final maturity		
Weighted average (WARM) (months)	155	262
Minimum	09/01/2013	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	4.06%	5.54%
1-year EURIBOR/MIBOR (Mortgage Market)	86.12%	82.98%
Mortgage Market: Savings Banks	9.55%	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%	2.30	6.92	0.23	7.30
10.01 - 20%	6.73	15.63	0.86	15.81
20.01 - 30%	11.29	25.25	1.99	25.69
30.01 - 40%	17.01	35.31	3.40	35.46
40.01 - 50%	21.14	44.72	6.65	45.37
50.01 - 60%	28.47	55.05	10.10	55.46
60.01 - 70%	13.05	62.70	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)		43.38		69.70
Minimum		0.00		0.07
Maximum		67.09		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)	0.16%	0.23%	0.31%	0.31%	0.84%
Annual Percentage Rate (CPR)	1.94%	2.73%	3.64%	3.62%	9.61%

Geographic distribution

	Current	At constitution date
Andalucia	2.46%	2.41%
Aragon	0.86%	0.92%
Asturias	0.05%	0.02%
Balearic Islands	3.52%	4.35%
Basque Country	1.10%	0.89%
Canary Islands	4.51%	4.07%
Cantabria	0.03%	0.03%
Castilla-La Mancha	4.10%	3.79%
Castilla-Leon	0.82%	1.09%
Catalonia	9.76%	9.03%
Extremadura	0.06%	0.05%
Galicia	0.61%	0.49%
La Rioja	0.03%	0.03%
Madrid	17.47%	17.44%
Murcia	0.96%	0.82%
Navarra	0.46%	0.55%
Valencia	53.20%	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	130	23,849.60	4,819.92	0.00	28,669.52	4.35	4,728,914.78	4,757,584.30	44.87	32.77
from > 1 to ≤ 2 months	36	19,359.58	3,480.67	0.00	22,840.25	3.47	1,309,109.12	1,331,949.37	12.56	35.33
from > 2 to ≤ 3 months	14	11,094.13	2,355.91	0.00	13,450.04	2.04	447,528.61	460,978.65	4.35	31.13
from > 3 to ≤ 6 months	23	27,753.52	6,699.12	0.00	34,452.64	5.23	895,649.40	930,102.04	8.77	46.60
from > 6 to < 12 months	13	20,506.33	8,048.68	0.00	28,555.01	4.34	443,927.94	472,482.95	4.46	50.74
from ≥ 12 to < 18 months	13	59,320.50	21,052.62	0.00	80,373.12	12.21	786,439.59	866,812.71	8.18	49.44
from ≥ 18 to < 24 months	9	35,514.79	17,141.10	0.00	52,655.89	8.00	328,326.10	380,981.99	3.59	42.28
from ≥ 2 years	24	268,497.34	128,833.01	0.00	397,330.35	60.35	1,004,338.04	1,401,668.39	13.22	51.16
Subtotal	262	465,895.79	192,431.03	0.00	658,326.82	100.00	9,944,233.58	10,602,560.40	100.00	37.75
Doubt debts (subjectives)										
from > 3 to ≤ 6 months	1	22,585.12	203.95	0.00	22,789.07	51.78	0.00	22,789.07	51.78	7.29
from > 6 to < 12 months	1	10,471.39	235.25	0.00	10,706.64	24.33	0.00	10,706.64	24.33	9.86
from ≥ 12 to < 18 months	1	1,855.88	58.06	0.00	1,913.94	4.35	0.00	1,913.94	4.35	2.98
from ≥ 2 years	1	7,997.09	601.95	0.00	8,599.04	19.54	0.00	8,599.04	19.54	12.74
Subtotal	4	42,909.48	1,099.21	0.00	44,008.69	100.00	0.00	44,008.69	100.00	7.96
Total	266	508,805.27	193,530.24	0.00	702,335.51		9,944,233.58	10,646,569.09		37.17

Additional information
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