

BANCAJA 5 Fondo de Titulización de Activos



Brief report

Date: 09/30/2013
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)		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	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 Baa1sf 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	3,16	2,93	2,60	2,40	2,22	2,04	1,87	
			Date	03/16/2017	09/12/2016	06/21/2016	02/20/2016	12/11/2015	10/05/2015	08/02/2015	06/02/2015	
		Final Maturity	Years	5,00	4,25	4,00	3,51	3,25	3,00	2,75	2,50	
	Without optional redemption *		Date	07/18/2018	10/18/2017	07/18/2017	01/18/2017	10/18/2016	07/18/2016	04/18/2016	01/18/2016	
		Average life	Years	6,10	5,57	5,11	4,71	4,35	4,04	3,76	3,51	
			Date	08/22/2019	02/10/2019	08/26/2018	03/31/2018	11/22/2017	07/30/2017	04/19/2017	01/19/2017	
Series B	With optional redemption *	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	
		Average life	Years	3,67	3,16	2,93	2,60	2,40	2,22	2,04	1,87	
	Without optional redemption *		Date	03/16/2017	09/12/2016	06/21/2016	02/20/2016	12/11/2015	10/05/2015	08/02/2015	06/02/2015	
		Final Maturity	Years	5,00	4,25	4,00	3,51	3,25	3,00	2,75	2,50	
			Date	07/18/2018	10/18/2017	07/18/2017	01/18/2017	10/18/2016	07/18/2016	04/18/2016	01/18/2016	
Series C	With optional redemption *	Average life	Years	6,10	5,57	5,11	4,71	4,35	4,04	3,76	3,51	
			Date	08/22/2019	02/10/2019	08/26/2018	03/31/2018	11/22/2017	07/30/2017	04/19/2017	01/19/2017	
		Final Maturity	Years	19,27	19,27	19,27	19,27	19,27	19,27	19,27	19,27	
	Without optional redemption *		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	
		Average life	Years	3,67	3,16	2,93	2,60	2,40	2,22	2,04	1,87	
			Date	03/16/2017	09/12/2016	06/21/2016	02/20/2016	12/11/2015	10/05/2015	08/02/2015	06/02/2015	
Series D	With optional redemption *	Final Maturity	Years	5,00	4,25	4,00	3,51	3,25	3,00	2,75	2,50	
			Date	07/18/2018	10/18/2017	07/18/2017	01/18/2017	10/18/2016	07/18/2016	04/18/2016	01/18/2016	
		Average life	Years	6,10	5,57	5,11	4,71	4,35	4,04	3,76	3,51	
	Without optional redemption *		Date	08/22/2019	02/10/2019	08/26/2018	03/31/2018	11/22/2017	07/30/2017	04/19/2017	01/19/2017	
		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		At issue date		
			% CE			% 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 financial operations (current)			
Assets		Balance	Interest
Treasury Account		9,867,900.16	0.219%
Servicer ppal collect not yet credited		256,671.92	
Servicer ints collect not yet credited		28,168.59	
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		4,962	14,724
Principal			
Principal outstanding		184,113,217.09	1,000,011,381.36
Average loan		37,104.64	67,917.10
Minimum		0.00	44.03
Maximum		189,711.61	294,778.68
Interest rate			
Weighted average (wac)		1.67%	4.24%
Minimum		0.71%	3.00%
Maximum		4.60%	7.25%
Final maturity			
Weighted average (WARM) (months)		155	262
Minimum		10/02/2013	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		4.05%	5.54%
1-year EURIBOR/MIBOR (Mortgage Market)		86.12%	82.98%
Mortgage Market: Savings Banks		9.56%	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%	2.28	6.79	0.23	7.30
10.01 - 20%	6.82	15.59	0.86	15.81
20.01 - 30%	11.52	25.30	1.99	25.69
30.01 - 40%	17.12	35.37	3.40	35.46
40.01 - 50%	21.16	44.70	6.65	45.37
50.01 - 60%	28.78	55.03	10.10	55.46
60.01 - 70%	12.32	62.63	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)		43.20		69.70
Minimum		0.00		0.07
Maximum		66.84		94.75

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.21%	0.30%	0.30%	0.83%
Annual Percentage Rate (CPR)	1.81%	2.44%	3.58%	3.53%	9.55%

Geographic distribution		
	Current	At constitution date
Andalucia	2.47%	2.41%
Aragon	0.86%	0.92%
Asturias	0.05%	0.02%
Balearic Islands	3.53%	4.35%
Basque Country	1.10%	0.89%
Canary Islands	4.53%	4.07%
Cantabria	0.03%	0.03%
Castilla-La Mancha	4.11%	3.79%
Castilla-Leon	0.82%	1.09%
Catalonia	9.71%	9.03%
Extremadura	0.06%	0.05%
Galicia	0.61%	0.49%
La Rioja	0.03%	0.03%
Madrid	17.48%	17.44%
Murcia	0.98%	0.82%
Navarra	0.48%	0.55%
Valencia	53.18%	54.03%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	178	34,523.11	6,590.77	0.00	41,113.88	5.98	6,388,792.23	6,429,906.11	51.98	32.74
from > 1 to ≤ 2 months	35	19,177.73	4,005.17	0.00	23,182.90	3.37	1,465,159.43	1,488,342.33	12.03	37.03
from > 2 to ≤ 3 months	12	9,770.99	1,824.16	0.00	11,595.15	1.69	361,457.35	373,052.50	3.02	33.49
from > 3 to ≤ 6 months	23	25,616.12	6,143.79	0.00	31,759.91	4.62	808,632.17	840,392.08	6.79	44.75
from > 6 to < 12 months	15	25,552.56	9,429.09	0.00	34,981.65	5.09	545,221.63	580,203.28	4.69	52.09
from ≥ 12 to < 18 months	12	59,165.81	19,527.77	0.00	78,693.58	11.44	728,610.24	807,303.82	6.53	48.55
from ≥ 18 to < 24 months	9	36,673.00	17,197.10	0.00	53,870.10	7.83	332,308.81	386,178.91	3.12	44.10
from ≥ 2 years	25	279,750.46	132,851.49	0.00	412,601.95	59.99	1,051,793.38	1,464,395.33	11.84	50.98
Subtotal	309	490,229.78	197,569.34	0.00	687,799.12	100.00	11,681,975.24	12,369,774.36	100.00	37.29
<i>Doubt debts (subjectives)</i>										
from > 3 to ≤ 6 months	1	22,585.12	227.52	0.00	22,812.64	51.79	0.00	22,812.64	51.79	7.29
from > 6 to < 12 months	1	10,471.39	244.36	0.00	10,715.75	24.33	0.00	10,715.75	24.33	9.87
from ≥ 12 to < 18 months	1	1,855.88	60.47	0.00	1,916.35	4.35	0.00	1,916.35	4.35	2.99
from ≥ 2 years	1	7,997.09	609.07	0.00	8,606.16	19.54	0.00	8,606.16	19.54	12.75
Subtotal	4	42,909.48	1,141.42	0.00	44,050.90	100.00	0.00	44,050.90	100.00	7.97
Total	313	533,139.26	198,710.76	0.00	731,850.02		11,681,975.24	12,413,825.26		36.81