BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 12/31/2013
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	17,327.50 166,430,637.50 17.33%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	0.4950% 01/20/2014 22.40 Gross 17.70 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	01/20/2014 "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	0.8750% 01/20/2014 88.77 Gross 70.13 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	1.4750% 01/20/2014 149.63 Gross 118.21 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		181,777,165.65	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	3.39	3.01	2.79	2.46	2.26	2.08	1.91	1.87
			Date	03/08/2017	10/21/2016	07/31/2016	04/01/2016	01/21/2016	11/16/2015	09/13/2015	08/30/2015
		Final Maturity	Years	4.50	4.00	3.75	3.25	3.00	2.75	2.50	2.50
			Date	04/18/2018	10/18/2017	07/18/2017	01/18/2017	10/18/2016	07/18/2016	04/18/2016	04/18/2016
	Without optional redemption *	Average life	Years	4.90	4.42	4.00	3.65	3.35	3.09	2.87	2.67
			Date	09/12/2018	03/17/2018	10/17/2017	06/11/2017	02/21/2017	11/19/2016	08/29/2016	06/18/2016
		Final Maturity	Years	12.51	11.76	10.76	10.01	9.26	8.50	8.01	7.50
			Date	04/18/2026	07/18/2025	07/18/2024	10/18/2023	01/18/2023	04/18/2022	10/18/2021	04/18/2021
Series B	With optional redemption *	Average life	Years	4.50	4.00	3.75	3.25	3.00	2.75	2.50	2.50
			Date	04/18/2018	10/18/2017	07/18/2017	01/18/2017	10/18/2016	07/18/2016	04/18/2016	04/18/2016
		Final Maturity	Years	4.50	4.00	3.75	3.25	3.00	2.75	2.50	2.50
			Date	04/18/2018	10/18/2017	07/18/2017	01/18/2017	10/18/2016	07/18/2016	04/18/2016	04/18/2016
	Without optional redemption *	Average life	Years	13.55	12.67	11.81	10.98	10.19	9.46	8.81	8.24
			Date	05/03/2027	06/16/2026	08/07/2025	10/07/2024	12/25/2023	04/02/2023	08/08/2022	01/11/2022
		Final Maturity	Years	14.76	13.76	13.01	12.01	11.26	10.51	9.75	9.26
			Date	07/18/2028	07/18/2027	10/18/2026	10/18/2025	01/18/2025	04/18/2024	07/18/2023	01/18/2023
Series C	With optional redemption *	Average life	Years	4.50	4.00	3.75	3.25	3.00	2.75	2.50	2.50
			Date	04/18/2018	10/18/2017	07/18/2017	01/18/2017	10/18/2016	07/18/2016	04/18/2016	04/18/2016
		Final Maturity	Years	4.50	4.00	3.75	3.25	3.00	2.75	2.50	2.50
			Date	04/18/2018	10/18/2017	07/18/2017	01/18/2017	10/18/2016	07/18/2016	04/18/2016	04/18/2016
	Without optional redemption *	Average life	Years	15.54	14.70	13.85	13.04	12.27	11.52	10.80	10.12
			Date	04/30/2029	06/25/2028	08/20/2027	10/29/2026	01/20/2026	04/21/2025	08/03/2024	11/29/2023
		Final Maturity	Years	16.51	15.76	15.01	14.26	13.51	12.76	12.01	11.26
			Date	04/18/2030	07/18/2029	10/18/2028	01/18/2028	04/18/2027	07/18/2026	10/18/2025	01/18/2025

* 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	91.56%	166,430,637.50	11.20%	96.05%	960,500,000.00	4.85%
Series B	5.24%	9,518,732.65	5.96%	2.45%	24,500,000.00	2.40%
Series C	3.21%	5,827,795.50	2.75%	1.50%	15,000,000.00	0.90%
Issue of Bonds		181,777,165.65			1,000,000,000.00	
Reserve Fund	2.75%	5,000,000.00		0.90%	9,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		10,721,594.21	0.225%
Servicer ppal collect not yet credited		358,673.45	
Servicer ints collect not yet credited		28,434.39	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		5,000,000.00	1.225%
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	4,887	14,724
Principal		
Principal outstanding	177,467,236.26	1,000,011,381.36
Average loan	36,314.15	67,917.10
Minimum	0.00	44.03
Maximum	187,436.22	294,778.68
Interest rate		
Weighted average (wac)	1.64%	4.24%
Minimum	0.72%	3.00%
Maximum	4.33%	7.25%
Final maturity		
Weighted average (WARM) (months)	153	262
Minimum	01/01/2014	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	3.82%	5.54%
1-year EURIBOR/MIBOR (Mortgage Market)	86.36%	82.98%
Mortgage Market: Savings Banks	9.56%	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%	2.40	6.64	0.23	7.30
10.01 - 20%	7.03	15.58	0.86	15.81
20.01 - 30%	11.83	25.24	1.99	25.69
30.01 - 40%	17.70	35.34	3.40	35.46
40.01 - 50%	21.11	44.62	6.65	45.37
50.01 - 60%	29.50	54.88	10.10	55.46
60.01 - 70%	10.43	62.32	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)		42.60		69.70
Minimum		0.00		0.07
Maximum		66.08		94.75

Additional information

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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)	0.64%	0.41%	0.31%	0.32%	0.82%
Annual Percentage Rate (CPR)	7.39%	4.84%	3.65%	3.82%	9.45%

Geographic distribution

	Current	At constitution date
Andalucia	2.50%	2.41%
Aragon	0.87%	0.92%
Asturias	0.05%	0.02%
Balearic Islands	3.52%	4.35%
Basque Country	1.07%	0.89%
Canary Islands	4.60%	4.07%
Cantabria	0.03%	0.03%
Castilla-La Mancha	4.12%	3.79%
Castilla-Leon	0.82%	1.09%
Catalonia	9.79%	9.03%
Extremadura	0.06%	0.05%
Galicia	0.61%	0.49%
La Rioja	0.03%	0.03%
Madrid	17.59%	17.44%
Murcia	0.96%	0.82%
Navarra	0.46%	0.55%
Valencia	52.91%	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	140	29,820.43	5,487.61	0.00	35,308.04	5.00	5,266,450.52	5,301,758.56	52.94	32.74
from > 1 to ≤ 2 months	19	9,901.26	1,754.11	0.00	11,655.37	1.65	758,197.35	769,852.72	7.69	30.78
from > 2 to ≤ 3 months	18	10,760.12	1,940.82	0.00	12,700.94	1.80	485,088.57	497,789.51	4.97	30.87
from > 3 to ≤ 6 months	10	15,375.11	2,042.84	0.00	17,417.95	2.47	267,629.21	285,047.16	2.85	35.97
from > 6 to < 12 months	12	30,416.27	7,057.41	0.00	37,473.68	5.31	430,119.65	467,593.33	4.67	47.87
from ≥ 12 to < 18 months	12	33,567.48	12,345.04	0.00	45,912.52	6.51	419,903.40	465,815.92	4.65	53.77
from ≥ 18 to < 24 months	9	47,334.84	14,769.50	0.00	62,104.34	8.80	419,194.19	481,298.53	4.81	49.64
from ≥ 2 years	30	331,561.84	151,398.23	0.00	482,960.07	68.45	1,262,635.70	1,745,595.77	17.43	50.04
Subtotal	250	508,737.35	196,795.56	0.00	705,532.91	100.00	9,309,218.59	10,014,751.50	100.00	36.55
Doubt debts (subjectives)										
from > 6 to < 12 months	1	22,585.12	297.62	0.00	22,882.74	51.80	0.00	22,882.74	51.80	7.32
from ≥ 12 to < 18 months	1	10,471.39	270.60	0.00	10,741.99	24.32	0.00	10,741.99	24.32	9.89
from ≥ 18 to < 24 months	1	1,855.88	67.62	0.00	1,923.50	4.35	0.00	1,923.50	4.35	3.00
from ≥ 2 years	1	7,997.09	627.90	0.00	8,624.99	19.53	0.00	8,624.99	19.53	12.78
Subtotal	4	42,909.48	1,263.74	0.00	44,173.22	100.00	0.00	44,173.22	100.00	7.99
Total	254	551,646.83	198,059.30	0.00	749,706.13		9,309,218.59	10,058,924.72		35.99

Additional information
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