BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 08/31/2014
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	15,719.64 150,987,142.20 15.72%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	0.4710% 10/20/2014 19.33 Gross 15.27 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	10/20/2014 "Pass-Through"	AA+sf Baa1sf AA-sf	AAA Aaa AAA
Series B ES0312884010	04/17/2003 245	32,787.66 8,032,976.70 32.79%	100,000.00 24,500,000.00	Floating 3-M Euribor+0.650% 18.Jan/Apr/Jul/Oct	0.8510% 10/20/2014 72.86 Gross 57.56 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAsf Ba3sf A+sf	A A2 A
Series C ES0312884028	04/17/2003 150	32,787.66 4,918,149.00 32.79%	100,000.00 15,000,000.00	Floating 3-M Euribor+1.250% 18.Jan/Apr/Jul/Oct	1.4510% 10/20/2014 124.22 Gross 98.13 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- B3sf A+sf	BBB Baa2 BBB
Total		163,938,267.90	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	0,25	0,34	0,42	0,51	0,60	0,69	0,78
			% Annual equivalent CPR	2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A	With optional redemption *	Average life	Years	3.17	2.97	2.79	2.60	2.41	2.39	2.21	2.19
			Date	09/17/2017	07/07/2017	04/29/2017	02/20/2017	12/15/2016	12/04/2016	10/01/2016	09/22/2016
		Final Maturity	Years	4.00	3.75	3.51	3.25	3.00	3.00	2.75	2.75
			Date	07/18/2018	04/18/2018	01/18/2018	10/18/2017	07/18/2017	07/18/2017	04/18/2017	04/18/2017
	Without optional redemption *	Average life	Years	6.02	5.75	5.51	5.28	5.06	4.86	4.67	4.49
			Date	07/21/2020	04/17/2020	01/18/2020	10/26/2019	08/08/2019	05/27/2019	03/18/2019	01/12/2019
		Final Maturity	Years	18.27	18.27	18.27	18.27	18.27	18.27	18.27	18.27
			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	3.17	2.97	2.79	2.60	2.41	2.39	2.21	2.19
			Date	09/17/2017	07/07/2017	04/29/2017	02/20/2017	12/15/2016	12/04/2016	10/01/2016	09/22/2016
		Final Maturity	Years	4.00	3.75	3.51	3.25	3.00	3.00	2.75	2.75
			Date	07/18/2018	04/18/2018	01/18/2018	10/18/2017	07/18/2017	07/18/2017	04/18/2017	04/18/2017
	Without optional redemption *	Average life	Years	6.02	5.75	5.51	5.28	5.06	4.86	4.67	4.49
			Date	07/21/2020	04/17/2020	01/18/2020	10/26/2019	08/08/2019	05/27/2019	03/18/2019	01/12/2019
		Final Maturity	Years	18.27	18.27	18.27	18.27	18.27	18.27	18.27	18.27
			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	3.17	2.97	2.79	2.60	2.41	2.39	2.21	2.19
			Date	09/17/2017	07/07/2017	04/29/2017	02/20/2017	12/15/2016	12/04/2016	10/01/2016	09/22/2016
		Final Maturity	Years	4.00	3.75	3.51	3.25	3.00	3.00	2.75	2.75
			Date	07/18/2018	04/18/2018	01/18/2018	10/18/2017	07/18/2017	07/18/2017	04/18/2017	04/18/2017
	Without optional redemption *	Average life	Years	6.02	5.75	5.51	5.28	5.06	4.86	4.67	4.49
			Date	07/21/2020	04/17/2020	01/18/2020	10/26/2019	08/08/2019	05/27/2019	03/18/2019	01/12/2019
		Final Maturity	Years	18.27	18.27	18.27	18.27	18.27	18.27	18.27	18.27
			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	92.10%	150,987,142.20	10.95%	96.05%	960,500,000.00	4.85%
Series B	4.90%	8,032,976.70	6.05%	2.45%	24,500,000.00	2.40%
Series C	3.00%	4,918,149.00	3.05%	1.50%	15,000,000.00	0.90%
Issue of Bonds		163,938,267.90			1,000,000,000.00	
Reserve Fund	3.05%	5,000,000.00		0.90%	9,000,000.00	

Other financial operations (current)

Assets		Balance	Interest
Treasury Account		7,436,494.61	0.209%
Servicer ppal collect not yet credited		271,300.04	
Servicer ints collect not yet credited		24,937.82	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		5,000,000.00	1.201%
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	4,648	14,724
Principal		
Principal outstanding	162,918,845.31	1,000,011,381.36
Average loan	35,051.39	67,917.10
Minimum	0.00	44.03
Maximum	181,337.11	294,778.68
Interest rate		
Weighted average (wac)	1.65%	4.24%
Minimum	0.70%	3.00%
Maximum	4.10%	7.25%
Final maturity		
Weighted average (WARM) (months)	148	262
Minimum	09/05/2014	05/01/2003
Maximum	11/14/2032	11/14/2032
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.26%	0.29%
1-year EURIBOR/MIBOR	3.27%	5.54%
1-year EURIBOR/MIBOR (Mortgage Market)	86.95%	82.98%
Mortgage Market: Savings Banks	9.46%	11.18%
Mortgage Market: All Institutions	0.05%	0.00%
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%	2.44	6.55	0.23	7.30
10.01 - 20%	8.19	15.56	0.86	15.81
20.01 - 30%	12.56	25.67	1.99	25.69
30.01 - 40%	20.99	35.58	3.40	35.46
40.01 - 50%	22.83	45.88	6.65	45.37
50.01 - 60%	27.30	55.08	10.10	55.46
60.01 - 70%	5.70	61.49	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)		41.14		69.70
Minimum		0.00		0.07
Maximum		64.06		94.75

Additional information

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Official register CNMV: C/ Edison, 4 - 28006 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%	0.20%	0.19%	0.27%	0.79%
Annual Percentage Rate (CPR)	2.03%	2.40%	2.24%	3.17%	9.06%

Geographic distribution

	Current	At constitution date
Andalucia	2.59%	2.41%
Aragon	0.85%	0.92%
Asturias	0.06%	0.02%
Balearic Islands	3.46%	4.35%
Basque Country	1.09%	0.89%
Canary Islands	4.73%	4.07%
Cantabria	0.03%	0.03%
Castilla-La Mancha	4.17%	3.79%
Castilla-Leon	0.76%	1.09%
Catalonia	10.06%	9.03%
Extremadura	0.06%	0.05%
Galicia	0.62%	0.49%
La Rioja	0.03%	0.03%
Madrid	17.93%	17.44%
Murcia	0.93%	0.82%
Navarra	0.46%	0.55%
Valencia	52.18%	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	146	25,627.06	5,041.16	0.00	30,668.22	4.26	5,514,943.93	5,545,612.15	53.07	36.39
from > 1 to ≤ 2 months	27	12,189.03	2,531.97	0.00	14,721.00	2.04	888,049.25	902,770.25	8.64	30.93
from > 2 to ≤ 3 months	17	10,260.64	1,872.03	0.00	12,132.67	1.69	534,951.10	547,083.77	5.24	29.30
from > 3 to ≤ 6 months	17	20,020.32	4,430.99	0.00	24,451.31	3.40	635,100.01	659,551.32	6.31	33.28
from > 6 to < 12 months	7	7,473.56	2,198.26	0.00	9,671.82	1.34	165,768.19	175,440.01	1.68	40.43
from ≥ 12 to < 18 months	10	53,085.19	7,153.33	0.00	60,238.52	8.37	250,001.64	310,240.16	2.97	36.07
from ≥ 18 to < 24 months	13	50,495.77	18,006.02	0.00	68,501.79	9.51	459,185.93	527,687.72	5.05	57.64
from ≥ 2 years	34	345,978.26	153,628.16	0.00	499,606.42	69.39	1,281,654.95	1,781,261.37	17.05	49.09
Subtotal	271	525,129.83	194,861.92	0.00	719,991.75	100.00	9,729,655.00	10,449,646.75	100.00	37.53
Doubt debts (subjectives)										
from > 3 to ≤ 6 months	1	12,162.98	103.30	0.00	12,266.28	21.41	0.00	12,266.28	21.41	20.40
from > 6 to < 12 months	1	456.26	110.51	0.00	566.77	0.99	0.00	566.77	0.99	0.24
from ≥ 12 to < 18 months	1	22,585.12	484.32	0.00	23,069.44	40.26	0.00	23,069.44	40.26	7.38
from ≥ 18 to < 24 months	1	10,471.39	331.94	0.00	10,803.33	18.85	0.00	10,803.33	18.85	9.95
from ≥ 2 years	2	9,852.97	744.24	0.00	10,597.21	18.49	0.00	10,597.21	18.49	8.05
Subtotal	6	55,528.72	1,774.31	0.00	57,303.03	100.00	0.00	57,303.03	100.00	6.77
Total	277	580,658.55	196,636.23	0.00	777,294.78		9,729,655.00	10,506,949.78		36.62

Additional information
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