

Brief report

Date: 11/30/2015
 Currency: EUR

Date of constitution
 04/14/2003

VAT Reg. no.
 V83624684

Management Company
 Europea de Titulización S.G.F.T

Originator
 Bankia

Servicer
 Bankia

Lead Managers
 JP Morgan
 Bankia

Bond Underwriters and Placement Agents
 Crédit Foncier
 JP Morgan

Bond Paying Agent
 BNP Paribas

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Citibank

Subordinated Loan
 Bankia

Start-up Loan
 Bankia

Swap
 Credit Suisse International

Assets Custodian
 Bankia

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	Fitch / Moody's / S&P	Current	Original
Series A ES0312884002	04/17/2003 9,605	13,000.70 124,871,723.50 13.00%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	0.2180% 01/18/2016 7.16 Gross 5.76 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2016 "Pass-Through"	AA+sf Aa2sf A+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	0.5980% 01/18/2016 49.56 Gross 39.90 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAsf Baa1sf BBB+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	1.1980% 01/18/2016 99.29 Gross 79.93 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- Ba2sf BB+sf	BBB Baa2 BBB	
Total		137,822,849.20	1,000,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)								
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	
Series A	Final Maturity	2.12	1.92	1.91	1.71	1.70	1.69	1.50	1.49			
		11/29/2017	09/20/2017	09/13/2017	07/05/2017	06/30/2017	06/25/2017	04/18/2017	04/14/2017			
Series B	Final Maturity	2.50	2.25	2.25	2.00	2.00	2.00	1.75	1.75			
		04/18/2018	01/18/2018	01/18/2018	10/18/2017	10/18/2017	10/18/2017	07/18/2017	07/18/2017			
Series C	Final Maturity	4.75	4.53	4.32	4.13	3.95	3.78	3.62	3.48			
		07/16/2020	04/26/2020	02/11/2020	12/03/2019	09/28/2019	07/23/2019	06/02/2019	04/10/2019			
Series A	Final Maturity	12.01	11.75	11.26	11.01	10.50	10.26	10.01	9.50			
		10/18/2027	07/18/2027	01/18/2027	10/18/2026	04/18/2026	01/18/2026	10/18/2025	04/18/2025			
Series B	Final Maturity	2.50	2.25	2.25	2.00	2.00	2.00	1.75	1.75			
		04/18/2018	01/18/2018	01/18/2018	10/18/2017	10/18/2017	10/18/2017	07/18/2017	07/18/2017			
Series C	Final Maturity	13.25	12.88	12.51	12.15	11.80	11.45	11.11	10.78			
		01/12/2029	09/01/2028	04/20/2028	12/10/2027	08/03/2027	03/28/2027	11/24/2026	07/27/2026			
Series A	Final Maturity	14.51	14.26	14.01	13.76	13.26	13.01	12.76	12.26			
		04/18/2030	01/18/2030	10/18/2029	07/18/2029	01/18/2029	10/18/2028	07/18/2028	01/18/2028			
Series B	Final Maturity	2.50	2.25	2.25	2.00	2.00	2.00	1.75	1.75			
		04/18/2018	01/18/2018	01/18/2018	10/18/2017	10/18/2017	10/18/2017	07/18/2017	07/18/2017			
Series C	Final Maturity	15.64	15.46	15.27	15.07	14.84	14.61	14.36	14.09			
		06/05/2031	04/02/2031	01/22/2031	11/08/2030	08/19/2030	05/24/2030	02/22/2030	11/17/2029			
Series A	Final Maturity	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01			
		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	% CE	% CE	% CE		
Series A	90.60%	124,871,723.50	13.03%	96.05%	960,500,000.00	4.85%
Series B	5.83%	8,032,976.70	7.20%	2.45%	24,500,000.00	2.40%
Series C	3.57%	4,918,149.00	3.63%	1.50%	15,000,000.00	0.90%
Issue of Bonds		137,822,849.20			1,000,000,000.00	
Reserve Fund	3.63%	5,000,000.00	0.90%		9,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	7,782,077.75
Servicer ppal collect not yet credited	164,867.24		
Servicer ints collect not yet credited	15,737.34		
Liabilities			
Subordinated Loan L/T	Available	Balance	Interest
Subordinated Loan S/T		5,000,000.00	0.948%
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	
Principal			
Principal outstanding		136,439,615.48	1,000,011,381.36
Average loan		32,431.57	67,917.10
Minimum		0.00	44.03
Maximum		169,770.05	294,778.68
Interest rate			
Weighted average (wac)		1.26%	4.24%
Minimum		0.46%	3.00%
Maximum		3.41%	7.25%
Final maturity			
Weighted average (WARM) (months)		139	262
Minimum		12/01/2015	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		0.02%	5.53%
1-year EURIBOR/MIBOR (Mortgage Market)		90.41%	82.98%
Mortgage Market: Savings Banks		0.00%	11.19%
Mortgage Market: All Institutions		9.32%	0.00%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.38	6.72	0.23	7.30
10.01 - 20%	8.19	15.59	0.86	15.81
20.01 - 30%	15.94	25.19	1.99	25.69
30.01 - 40%	20.99	34.52	3.40	35.47
40.01 - 50%	27.02	45.25	6.65	45.38
50.01 - 60%	24.41	54.34	10.10	55.47
60.01 - 70%	0.07	60.15	14.93	65.54
70.01 - 80%			32.43	76.26
80.01 - 90%			29.38	83.99
90.01 - 100%			0.01	93.34
Weighted average (WALTV)	38.29		69.70	
Minimum	0.00		0.07	
Maximum	60.21		94.75	

BANCAJA 5 Fondo de Titulización de Activos

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.47%	0.30%	0.22%	0.29%	0.74%
Annual Percentage Rate (CPR)	5.48%	3.54%	2.60%	3.40%	8.53%

Geographic distribution

	Current	At constitution date
Andalucia	2.67%	2.41%
Aragon	0.89%	0.92%
Asturias	0.06%	0.02%
Balearic Islands	3.56%	4.35%
Basque Country	1.16%	0.89%
Canary Islands	4.95%	4.07%
Cantabria	0.03%	0.03%
Castilla-La Mancha	4.15%	3.79%
Castilla-Leon	0.68%	1.09%
Catalonia	10.25%	9.03%
Extremadura	0.06%	0.05%
Galicia	0.61%	0.49%
La Rioja	0.04%	0.03%
Madrid	18.51%	17.44%
Murcia	0.96%	0.82%
Navarra	0.47%	0.55%
Valencia	50.94%	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	103	20,316.46	2,853.26	0.00	23,169.72	2.89	3,299,376.73	3,322,545.45	41.73	30.79
from > 1 to ≤ 2 months	25	12,348.14	1,804.10	0.00	14,152.24	1.76	894,001.12	908,153.36	11.41	22.25
from > 2 to ≤ 3 months	14	12,618.16	1,781.30	0.00	14,399.46	1.80	635,098.53	649,497.99	8.16	33.91
from > 3 to ≤ 6 months	10	10,385.35	2,471.81	0.00	12,857.16	1.60	391,513.30	404,370.46	5.08	30.36
from > 6 to < 12 months	14	29,904.02	3,864.29	0.00	33,768.31	4.21	351,927.83	385,696.14	4.84	31.60
from ≥ 12 to < 18 months	7	20,055.00	5,271.40	0.00	25,326.40	3.16	189,105.28	214,431.68	2.69	44.06
from ≥ 18 to < 24 months	6	18,673.07	4,094.84	0.00	22,767.91	2.84	128,416.39	151,184.30	1.90	40.60
from ≥ 2 years	45	490,764.17	164,936.15	0.00	655,700.32	81.74	1,269,899.50	1,925,599.82	24.19	47.92
Subtotal	224	615,064.37	187,077.15	0.00	802,141.52	100.00	7,159,337.68	7,961,479.20	100.00	32.88
Doubt debts (subjectives)										
from > 1 to ≤ 2 months	2	28,110.70	216.19	0.00	28,326.89	23.72	0.00	28,326.89	23.72	12.18
from > 2 to ≤ 3 months	1	16,125.88	53.68	0.00	16,179.56	13.55	0.00	16,179.56	13.55	20.70
from ≥ 18 to < 24 months	2	12,619.24	451.92	0.00	13,071.16	10.95	0.00	13,071.16	10.95	4.46
from ≥ 2 years	5	59,311.51	2,528.11	0.00	61,839.62	51.78	0.00	61,839.62	51.78	10.59
Subtotal	10	116,167.33	3,249.90	0.00	119,417.23	100.00	0.00	119,417.23	100.00	10.06
Total	234	731,231.70	190,327.05	0.00	921,558.75		7,159,337.68	8,080,896.43		31.81

Additional information