

BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 12/31/2015
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 N° 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 5.80 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2016 "Pass-Through"	AA+sf Aa2sf 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	0.5980% 01/18/2016 49.56 Gross 40.14 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAsf Baa1sf 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	1.1980% 01/18/2016 99.29 Gross 80.42 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)											
				% Monthly CPR (SMM)		0,17		0,25		0,34	
				% Annual equivalent CPR		2,00		3,00		4,00	
Series A	With optional redemption *	Average life	Years	2.11	1.92	1.91	1.72	1.70	1.69	1.51	1.50
		Final Maturity	Years	11/28/2017	09/19/2017	09/13/2017	07/06/2017	07/01/2017	06/27/2017	04/20/2017	04/17/2017
	Without optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	2.00	1.75	1.75
		Final Maturity	Years	04/18/2018	01/18/2018	01/18/2018	10/18/2017	10/18/2017	10/18/2017	07/18/2017	07/18/2017
		Average life	Years	4.74	4.52	4.32	4.13	3.95	3.79	3.64	3.50
		Final Maturity	Years	07/13/2020	04/25/2020	02/11/2020	12/04/2019	10/01/2019	08/03/2019	06/08/2019	04/17/2019
Series B	With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	2.00	1.75	1.75
		Final Maturity	Years	04/18/2018	01/18/2018	01/18/2018	10/18/2017	10/18/2017	10/18/2017	07/18/2017	07/18/2017
	Without optional redemption *	Average life	Years	13.24	12.88	12.51	12.15	11.80	11.46	11.12	10.79
		Final Maturity	Years	01/10/2029	08/31/2028	04/19/2028	12/10/2027	08/05/2027	03/31/2027	11/27/2026	07/31/2026
		Average life	Years	14.51	14.26	14.01	13.76	13.26	13.01	12.76	12.26
		Final Maturity	Years	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 C	With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	2.00	1.75	1.75
		Final Maturity	Years	04/18/2018	01/18/2018	01/18/2018	10/18/2017	10/18/2017	10/18/2017	07/18/2017	07/18/2017
	Without optional redemption *	Average life	Years	15.64	15.46	15.27	15.07	14.85	14.61	14.36	14.10
		Final Maturity	Years	06/04/2031	04/01/2031	01/22/2031	11/08/2030	08/19/2030	05/25/2030	02/24/2030	11/20/2029
		Average life	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01
		Final Maturity	Years	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
Series A	90.60%	124,871,723.50	13.03%	96.05%	960,500,000.00
Series B	5.83%	8,032,976.70	7.20%	2.45%	24,500,000.00
Series C	3.57%	4,918,149.00	3.63%	1.50%	15,000,000.00
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		9,844,420.88	0.000%
Servicer ppal collect not yet credited		211,008.76	
Servicer ints collect not yet credited		11,630.67	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,000,000.00	0.948%
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		4,182	14,724
Principal			
Principal outstanding		134,491,090.07	1,000,011,381.36
Average loan		32,159.51	67,917.10
Minimum		0.00	44.03
Maximum		168,900.10	294,778.68
Interest rate			
Weighted average (wac)		1.23%	4.24%
Minimum		0.46%	3.00%
Maximum		3.41%	7.25%
Final maturity			
Weighted average (WARM) (months)		138	262
Minimum		01/01/2016	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)		90.39%	82.98%
Mortgage Market: Savings Banks		0.00%	11.19%
Mortgage Market: All Institutions		9.33%	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%	3.44	6.69	0.23	7.30
10.01 - 20%	8.37	15.64	0.86	15.81
20.01 - 30%	16.32	25.25	1.99	25.69
30.01 - 40%	20.47	34.47	3.40	35.47
40.01 - 50%	27.44	45.15	6.65	45.38
50.01 - 60%	23.96	54.22	10.10	55.47
60.01 - 70%			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 (WALT)		38.09		69.70
Minimum		0.00		0.07
Maximum		59.95		94.75

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Ernst & Young (hasta ejercicio 2008)

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.40%	0.27%	0.28%	0.74%
Annual Percentage Rate (CPR)	5.65%	4.71%	3.25%	3.34%	8.51%

Geographic distribution

	Current	At constitution date
Andalucia	2.69%	2.41%
Aragon	0.88%	0.92%
Asturias	0.06%	0.02%
Balearic Islands	3.53%	4.35%
Basque Country	1.17%	0.89%
Canary Islands	4.98%	4.07%
Cantabria	0.03%	0.03%
Castilla-La Mancha	4.17%	3.79%
Castilla-Leon	0.68%	1.09%
Catalonia	10.30%	9.03%
Extremadura	0.06%	0.05%
Galicia	0.61%	0.49%
La Rioja	0.04%	0.03%
Madrid	18.53%	17.44%
Murcia	0.97%	0.82%
Navarra	0.47%	0.55%
Valencia	50.82%	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	60	11,685.51	1,895.72	0.00	13,581.23	1.75	2,047,290.69	2,060,871.92	33.61	25.99
from > 1 to ≤ 2 months	20	7,856.21	993.40	0.00	8,849.61	1.14	659,039.75	667,889.36	10.89	30.25
from > 2 to ≤ 3 months	16	13,106.82	1,882.75	0.00	14,989.57	1.93	664,831.14	679,820.71	11.09	33.50
from > 3 to ≤ 6 months	5	5,571.13	1,270.70	0.00	6,841.83	0.88	118,847.96	125,689.79	2.05	22.50
from > 6 to < 12 months	15	33,413.04	4,348.67	0.00	37,761.71	4.86	397,151.33	434,913.04	7.09	32.03
from ≥ 12 to < 18 months	4	11,662.62	3,799.70	0.00	15,462.32	1.99	104,898.54	120,360.86	1.96	47.11
from ≥ 18 to < 24 months	7	21,487.18	3,957.45	0.00	25,444.63	3.28	123,899.12	149,343.75	2.44	37.33
from ≥ 2 years	45	490,185.86	163,699.86	0.00	653,885.72	84.18	1,239,099.71	1,892,985.43	30.87	47.41
Subtotal	172	594,968.37	181,848.25	0.00	776,816.62	100.00	5,355,058.24	6,131,874.86	100.00	32.74
<i>Doubt debts (subjectives)</i>										
Up to 1 month	1	12,483.89	28.50	0.00	12,512.39	9.48	0.00	12,512.39	9.48	12.05
from > 2 to ≤ 3 months	2	28,110.70	217.35	0.00	28,328.05	21.46	0.00	28,328.05	21.46	12.18
from > 3 to ≤ 6 months	1	16,125.88	69.10	0.00	16,194.98	12.27	0.00	16,194.98	12.27	20.72
from ≥ 18 to < 24 months	2	12,619.24	465.43	0.00	13,084.67	9.91	0.00	13,084.67	9.91	4.47
from ≥ 2 years	5	59,311.51	2,564.85	0.00	61,876.36	46.88	0.00	61,876.36	46.88	10.60
Subtotal	11	128,651.22	3,345.23	0.00	131,996.45	100.00	0.00	131,996.45	100.00	10.22
Total	183	723,619.59	185,193.48	0.00	908,813.07		5,355,058.24	6,263,871.31		31.28

Additional information