MBS BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 11/30/2009
Currency: EUR

Date of constitution
05/08/2008

VAT Reg. no.
V85433803

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

Originator
Bancaja

Servicer
Bancaja

Lead Managers
Bancaja
BNP Paribas

Suscriber
Bancaja

Bond Paying Agent
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Popular Español S.A

Start-up Loan
Bancaja

Subordinated Loan
Bancaja

Swap
BNP Paribas

Assets Custodian
Bancaja

Fund Auditors
Ernst & Young

Issued securities: Mortgage-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 S&P Current	 Original
Series A ES0361798004	05/12/2008 17,806	82,816.67 1,474,633,626.02 82.82%	100,000.00 1,780,600,000.00	Floating 3M Euribor+0.350% 21.Feb/May/Aug/Nov	1.0650% 02/22/2010 222.949377 Gross 182.818489 Net	08/21/2051 Quarterly 21.Feb/May/Aug/Nov	02/22/2010 "Pass-Through"	AAA	AAA
Series B ES0361798012	05/12/2008 370	100,000.00 37,000,000.00 100.00%	100,000.00 37,000,000.00	Floating 3M Euribor+0.600% 21.Feb/May/Aug/Nov	1.3150% 02/22/2010 332.402778 Gross 272.570278 Net	08/21/2051 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	A	A
Series C ES0361798020	05/12/2008 185	100,000.00 18,500,000.00 100.00%	100,000.00 18,500,000.00	Floating 3M Euribor+1.200% 21.Feb/May/Aug/Nov	1.9150% 02/22/2010 484.069444 Gross 396.936944 Net	08/21/2051 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB	BBB
Series D ES0361798038	05/12/2008 139	100,000.00 13,900,000.00 100.00%	100,000.00 13,900,000.00	Floating 3M Euribor+2.000% 21.Feb/May/Aug/Nov	2.7150% 02/22/2010 686.291667 Gross 562.759167 Net	08/21/2051 Quarterly 21.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BB	BB
Total		1,544,033,626.02	1,850,000,000.00						

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	10.53	8.85	7.52	6.50	5.71	5.05	4.51	4.07
			Date	05/28/2020	09/23/2018	05/28/2017	05/21/2016	08/07/2015	12/08/2014	05/24/2014	12/14/2013
		Final Maturity	Years	21.76	19.27	16.76	14.76	13.26	11.76	10.50	9.50
			Date	08/21/2031	02/21/2029	08/21/2026	08/21/2024	02/21/2023	08/21/2021	05/21/2020	05/21/2019
	Without optional redemption *	Average life	Years	11.10	9.42	8.11	7.07	6.24	5.56	4.99	4.52
			Date	12/24/2020	04/21/2019	12/29/2017	12/16/2016	02/15/2016	06/11/2015	11/17/2014	05/28/2014
		Final Maturity	Years	33.77	33.77	33.77	33.77	33.77	33.77	33.77	33.77
			Date	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043
Series B	With optional redemption *	Average life	Years	15.33	13.06	11.18	9.70	8.55	7.56	6.75	6.09
			Date	03/18/2025	12/08/2022	01/23/2021	08/02/2019	06/07/2018	06/12/2017	08/20/2016	12/22/2015
		Final Maturity	Years	21.76	19.27	16.76	14.76	13.26	11.76	10.50	9.50
			Date	08/21/2031	02/21/2029	08/21/2026	08/21/2024	02/21/2023	08/21/2021	05/21/2020	05/21/2019
	Without optional redemption *	Average life	Years	16.32	14.05	12.20	10.69	9.46	8.44	7.59	6.87
			Date	03/15/2026	12/05/2023	01/28/2022	07/27/2020	05/04/2019	04/27/2018	06/21/2017	10/01/2016
		Final Maturity	Years	33.77	33.77	33.77	33.77	33.77	33.77	33.77	33.77
			Date	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043
Series C	With optional redemption *	Average life	Years	15.33	13.06	11.18	9.70	8.55	7.56	6.75	6.09
			Date	03/18/2025	12/08/2022	01/23/2021	08/02/2019	06/07/2018	06/12/2017	08/20/2016	12/22/2015
		Final Maturity	Years	21.76	19.27	16.76	14.76	13.26	11.76	10.50	9.50
			Date	08/21/2031	02/21/2029	08/21/2026	08/21/2024	02/21/2023	08/21/2021	05/21/2020	05/21/2019
	Without optional redemption *	Average life	Years	16.32	14.05	12.20	10.69	9.46	8.44	7.59	6.87
			Date	03/15/2026	12/05/2023	01/28/2022	07/27/2020	05/04/2019	04/27/2018	06/21/2017	10/01/2016
		Final Maturity	Years	33.77	33.77	33.77	33.77	33.77	33.77	33.77	33.77
			Date	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043
Series D	With optional redemption *	Average life	Years	15.34	13.06	11.18	9.70	8.55	7.56	6.75	6.09
			Date	03/19/2025	12/09/2022	01/23/2021	08/02/2019	06/07/2018	06/12/2017	08/21/2016	12/22/2015
		Final Maturity	Years	21.76	19.27	16.76	14.76	13.26	11.76	10.50	9.50
			Date	08/21/2031	02/21/2029	08/21/2026	08/21/2024	02/21/2023	08/21/2021	05/21/2020	05/21/2019
	Without optional redemption *	Average life	Years	16.33	14.05	12.20	10.69	9.46	8.44	7.59	6.87
			Date	03/16/2026	12/05/2023	01/28/2022	07/28/2020	05/04/2019	04/27/2018	06/21/2017	10/02/2016
		Final Maturity	Years	33.77	33.77	33.77	33.77	33.77	33.77	33.77	33.77
			Date	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043	08/21/2043

* 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	95.51%	1,474,633,626.02	6.12%	96.25%	1,780,600,000.00	5.10%
Series B	2.40%	37,000,000.00	3.72%	2.00%	37,000,000.00	3.10%
Series C	1.20%	18,500,000.00	2.52%	1.00%	18,500,000.00	2.10%
Series D	0.90%	13,900,000.00	1.62%	0.75%	13,900,000.00	1.35%
Issue of Bonds		1,544,033,626.02			1,850,000,000.00	
Reserve Fund	1.62%	24,975,000.00		1.35%	24,975,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		29,083,198.41	0.873%
Servicer ppal collect not yet credited		671,791.87	
Servicer ints collect not yet credited		255,444.06	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan		4,550,000.00	2.715%
Subordinated Loan		24,975,000.00	2.215%

Collateral: Mortgage loans

General

	Current	At constitution date
Count	13,562	15,269
Principal		
Principal outstanding	1,539,596,839.85	1,850,066,338.53
Average loan	113,522.85	121,164.87
Minimum	2.15	6.37
Maximum	892,770.30	980,064.17
Interest rate		
Weighted average (wac)	3.10%	5.39%
Minimum	1.66%	4.40%
Maximum	7.25%	7.56%
Final maturity		
Weighted average (WARM) (months)	283	298
Minimum	12/05/2009	07/05/2008
Maximum	02/05/2048	02/05/2048
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.24	7.48	0.15	8.17
10.01 - 20%	2.16	16.11	1.60	16.21
20.01 - 30%	5.15	25.52	4.42	25.59
30.01 - 40%	8.80	35.41	7.91	35.38
40.01 - 50%	13.09	45.28	11.69	45.28
50.01 - 60%	18.31	55.26	16.79	55.34
60.01 - 70%	29.09	65.17	29.85	66.03
70.01 - 80%	18.68	74.81	22.27	75.90
80.01 - 90%	2.39	84.76	2.61	84.75
90.01 - 100%	2.09	94.44	2.68	95.57
Weighted average (WALTV)		57.77		60.20
Minimum		0.00		0.00
Maximum		99.33		100.00

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com ✉ info@eurotitulizacion.com
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)	0.32%	0.34%	0.43%	0.87%	0.75%
Annual Percentage Rate (CPR)	3.78%	4.05%	5.01%	9.92%	8.66%

Geographic distribution

	Current	At constitution date
Andalucia	6.77%	6.64%
Aragon	0.86%	0.87%
Asturias	0.55%	0.50%
Balearic Islands	5.62%	5.53%
Basque Country	1.80%	1.78%
Canary Islands	5.05%	5.02%
Cantabria	0.19%	0.19%
Castilla-La Mancha	2.01%	1.92%
Castilla-Leon	3.24%	3.43%
Catalonia	8.98%	9.09%
Ceuta	0.01%	0.01%
Extremadura	0.33%	0.33%
Galicia	2.18%	2.15%
La Rioja	0.24%	0.23%
Madrid	7.57%	7.35%
Melilla	0.02%	0.02%
Murcia	3.07%	2.92%
Navarra	5.10%	5.17%
Valencia	46.41%	46.83%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	827	219,160.34	161,971.95	0.00	381,132.29	10.74	97,793,996.74	98,175,129.03	49.44	51.86
from > 1 to ≤ 2 months	319	201,592.56	192,382.61	0.00	393,975.17	11.10	40,172,844.99	40,566,820.16	20.43	52.14
from > 2 to ≤ 3 months	144	137,942.18	141,167.73	0.00	279,109.91	7.87	17,814,320.23	18,093,430.14	9.11	57.11
from > 3 to ≤ 6 months	118	153,717.53	205,051.64	0.00	358,769.17	10.11	12,316,876.91	12,675,646.08	6.38	49.38
from > 6 to < 12 months	117	312,624.84	510,309.59	0.00	822,934.43	23.19	13,487,660.05	14,310,594.48	7.21	56.76
from ≥ 12 to < 18 months	81	386,118.27	819,100.12	0.00	1,205,218.39	33.96	12,646,416.81	13,851,635.20	6.98	67.02
from ≥ 18 to < 24 months	5	35,658.54	71,744.72	0.00	107,403.26	3.03	809,030.15	916,433.41	0.46	71.71
Subtotal	1,611	1,446,814.26	2,101,728.36	0.00	3,548,542.62	100.00	195,041,145.88	198,589,688.50	100.00	53.44
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,611	1,446,814.26	2,101,728.36	0.00	3,548,542.62		195,041,145.88	198,589,688.50		53.44

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