PYME BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 05/31/2013
Currency: EUR

Date of constitution
10/02/2006

VAT Reg. no.
V84838283

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

Originator
Bancaja

Servicer
Bancaja

Lead Managers
Bancaja
IXIS CIB
JP Morgan
Lehman Brothers

Bond Underwriters and Placement Agents
Bancaja
IXIS CIB
JP Morgan
Lehman Brothers
Banco Pastor
DZ Bank AG

Bond Paying Agent
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

Start-up Loan
Bancaja

Swap
JPMorgan Chase

Series A3(G) Guarantee
Estado Español

Assets Custodian
Bancaja

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: 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 Current	 Original
Series A1 ES0372259004	10/05/2006 2,600	0.00 0.00 0.00%	100,000.00 260,000,000.00	Floating 3-M Euribor+0.030% 14.Feb/May/Aug/Nov		02/14/2039 Quarterly 14.Feb/May/Aug/Nov	Amortized		AAA Aaa
Series A2 ES0372259012	10/05/2006 1,850	0.00 0.00 0.00%	100,000.00 185,000,000.00	Floating 3-M Euribor+0.070% 14.Feb/May/Aug/Nov		02/14/2039 Quarterly 14.Feb/May/Aug/Nov	Amortized		AAA Aaa
Series A3 ES0372259020	10/05/2006 6,182	2,443.96 15,108,560.72 2.44%	100,000.00 618,200,000.00	Floating 3-M Euribor+0.120% 14.Feb/May/Aug/Nov	0.3230% 08/14/2013 2.017353 Gross 1.593709 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	08/14/2013 "Pass-Through" Secuential / Pro rata under certain circumstances	AA-sf A3sf	AAA Aaa
Series B ES0372259038	10/05/2006 627	100,000.00 62,700,000.00 100.00%	100,000.00 62,700,000.00	Floating 3-M Euribor+0.280% 14.Feb/May/Aug/Nov	0.4830% 08/14/2013 123.433333 Gross 97.512333 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB Ba3	A A2
Series C ES0372259046	10/05/2006 241	100,000.00 24,100,000.00 100.00%	100,000.00 24,100,000.00	Floating 3-M Euribor+0.550% 14.Feb/May/Aug/Nov	0.7530% 08/14/2013 192.433333 Gross 152.022333 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CCC Casf	BBB Baa3
Series D ES0372259053	10/05/2006 288	100,000.00 28,800,000.00 100.00%	100,000.00 28,800,000.00	Floating 3-M Euribor+4.000% 14.Feb/May/Aug/Nov	4.2030% 08/14/2013 1,074.100000 Gross 848.539000 Net	02/14/2039 Quarterly 14.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C C	CCC C
Total		130,708,560.72	1,178,800,000.00						

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 A3	With optional redemption *	Average life	Years	0.46	0.45	0.45	0.44	0.25	0.25	0.25	0.25
			Date	10/28/2013	10/25/2013	10/23/2013	10/21/2013	08/14/2013	08/14/2013	08/14/2013	08/14/2013
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.25	0.25	0.25	0.25
			Date	11/14/2013	11/14/2013	11/14/2013	11/14/2013	08/14/2013	08/14/2013	08/14/2013	08/14/2013
	Without optional redemption *	Average life	Years	0.74	0.68	0.62	0.59	0.55	0.51	0.49	0.47
			Date	02/09/2014	01/17/2014	12/28/2013	12/13/2013	11/29/2013	11/16/2013	11/08/2013	10/31/2013
		Final Maturity	Years	1.25	1.25	1.00	1.00	1.00	0.76	0.76	0.76
			Date	08/14/2014	08/14/2014	05/14/2014	05/14/2014	05/14/2014	02/14/2014	02/14/2014	02/14/2014
Series B	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.25	0.25	0.25	0.25
			Date	11/14/2013	11/14/2013	11/14/2013	11/14/2013	08/14/2013	08/14/2013	08/14/2013	08/14/2013
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.25	0.25	0.25	0.25
			Date	11/14/2013	11/14/2013	11/14/2013	11/14/2013	08/14/2013	08/14/2013	08/14/2013	08/14/2013
	Without optional redemption *	Average life	Years	3.81	3.54	3.29	3.07	2.87	2.69	2.53	2.39
			Date	03/06/2017	11/24/2016	08/26/2016	06/06/2016	03/25/2016	01/21/2016	11/23/2015	10/02/2015
		Final Maturity	Years	6.76	6.51	6.00	5.76	5.25	5.00	4.76	4.51
			Date	02/14/2020	11/14/2019	05/14/2019	02/14/2019	08/14/2018	05/14/2018	02/14/2018	11/14/2017
Series C	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.25	0.25	0.25	0.25
			Date	11/14/2013	11/14/2013	11/14/2013	11/14/2013	08/14/2013	08/14/2013	08/14/2013	08/14/2013
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.25	0.25	0.25	0.25
			Date	11/14/2013	11/14/2013	11/14/2013	11/14/2013	08/14/2013	08/14/2013	08/14/2013	08/14/2013
	Without optional redemption *	Average life	Years	10.42	9.73	9.11	8.57	8.08	7.63	7.22	6.85
			Date	10/12/2023	02/01/2023	06/22/2022	12/05/2021	06/09/2021	12/27/2020	08/01/2020	03/18/2020
		Final Maturity	Years	22.52	22.52	22.52	22.52	22.52	22.52	22.52	22.52
			Date	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035
Series D	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.25	0.25	0.25	0.25
			Date	11/14/2013	11/14/2013	11/14/2013	11/14/2013	08/14/2013	08/14/2013	08/14/2013	08/14/2013
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.25	0.25	0.25	0.25
			Date	11/14/2013	11/14/2013	11/14/2013	11/14/2013	08/14/2013	08/14/2013	08/14/2013	08/14/2013
	Without optional redemption *	Average life	Years	22.52	22.52	22.52	22.52	22.52	22.52	22.52	22.52
			Date	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035
		Final Maturity	Years	22.52	22.52	22.52	22.52	22.52	22.52	22.52	22.52
			Date	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035	11/14/2035

* 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
Class A	11.56%	15,108,560.72	91.69%	90.19%	1,063,200,000.00	10.05%
Series A1	0.00%	0.00		22.06%	260,000,000.00	
Series A2	0.00%	0.00		15.69%	185,000,000.00	
Series A3	11.56%	15,108,560.72		52.44%	618,200,000.00	
Series B	47.97%	62,700,000.00	30.17%	5.32%	62,700,000.00	4.60%
Series C	18.44%	24,100,000.00	6.52%	2.04%	24,100,000.00	2.50%
Series D	22.03%	28,800,000.00		2.44%	28,800,000.00	
Issue of Bonds		130,708,560.72			1,178,800,000.00	
Reserve Fund	6.52%	6,643,150.17		2.50%	28,800,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		8,898,121.58	0.203%
Servicer ppal collect not yet credited		70,845.28	
Servicer ints collect not yet credited		13,162.20	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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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Collateral: SME Loans

General

	Current	At constitution date
Count	311	3,048
Principal		
Principal outstanding	106,722,600.24	1,150,017,948.45
Average loan	343,159.49	377,302.48
Minimum	0.00	1,890.69
Maximum	2,326,393.06	3,630,518.19
Interest rate		
Weighted average (wac)	1.56%	4.01%
Minimum	0.70%	2.65%
Maximum	4.25%	8.61%
Final maturity		
Weighted average (WARM) (months)	115	80
Minimum	06/27/2013	01/02/2007
Maximum	12/30/2035	12/30/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	8.54%	32.30%
1-year EURIBOR/MIBOR (Mortgage Market)	91.46%	67.65%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(F) - Building	22.20%	52.14%
(L) - Real estate activities	22.04%	12.23%
(C) - Manufacturing industry	9.89%	9.59%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	8.39%	5.06%
(M) - Professional, scientific and technical activities	4.47%	4.51%
(I) - Catering trade	6.45%	4.09%
(J) - Information and communications	12.78%	3.32%
(Q) - Health Activities and Social Services	1.88%	1.91%
(A) - Agriculture, stockbreeding, fishing and silviculture	3.42%	1.50%
(N) - Clerical activities and support services	3.56%	1.47%
(H) - Transport and storage	0.46%	1.13%
(K) - Financial and insurance activities	2.97%	0.87%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	0.65%
(P) - Education	0.81%	0.48%
(R) - Artistic, recreational and entertainment activities	0.66%	0.42%
(S) - Other services	0.01%	0.28%
(B) - Extractive industries	0.00%	0.22%
(D) - Supply of electric power, gas, steam and air-conditioning	0.00%	0.08%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.17%	0.69%	0.99%	0.87%	1.37%
Annual Percentage Rate (CPR)	13.12%	8.00%	11.30%	9.96%	15.24%

Geographic distribution

	Current	At constitution date
Andalucia	6.83%	9.46%
Aragon	0.30%	1.18%
Asturias		0.82%
Balearic Islands	4.57%	3.97%
Basque Country	0.39%	0.55%
Canary Islands	1.29%	1.63%
Cantabria	1.57%	0.61%
Castilla-La Mancha	3.73%	3.23%
Castilla-Leon	7.12%	4.80%
Catalonia	17.78%	8.81%
Extremadura		0.30%
Galicia	2.29%	1.34%
La Rioja	1.05%	0.26%
Madrid	13.77%	10.59%
Murcia	3.36%	2.65%
Navarra		1.14%
Valencia	35.96%	48.61%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	11	30,057.40	4,798.22	0.00	34,855.62	0.25	3,577,625.29	3,612,480.91	7.93
from > 1 to ≤ 2 months	10	37,510.24	7,880.48	0.00	45,390.72	0.32	2,459,765.18	2,505,155.90	5.50
from > 2 to ≤ 3 months	16	51,690.70	17,315.68	0.00	69,006.38	0.49	3,911,507.88	3,980,514.26	8.74
from > 3 to ≤ 6 months	7	101,537.43	15,272.42	0.00	116,809.85	0.84	2,190,230.24	2,307,040.09	5.07
from > 6 to < 12 months	19	245,701.04	25,969.73	0.00	271,670.77	1.94	1,605,559.78	1,877,230.55	4.12
from ≥ 12 to < 18 months	24	1,273,753.26	251,903.67	0.00	1,525,656.93	10.91	7,306,592.65	8,832,249.58	19.40
from ≥ 18 to < 24 months	13	555,470.34	156,086.89	0.00	711,557.23	5.09	3,368,510.57	4,080,067.80	8.96
from ≥ 2 years	130	9,874,660.47	1,334,356.11	0.00	11,209,016.58	80.16	7,127,518.08	18,336,534.66	40.27
Subtotal	230	12,170,380.88	1,813,583.20	0.00	13,983,964.08	100.00	31,547,309.67	45,531,273.75	100.00
Doubt debts (subjectives)									
from ≥ 12 to < 18 months	2	41,256.48	2,037.07	0.00	43,293.55	1.03	0.00	43,293.55	1.03
from ≥ 2 years	14	4,091,880.92	60,808.90	0.00	4,152,689.82	98.97	0.00	4,152,689.82	98.97
Subtotal	16	4,133,137.40	62,845.97	0.00	4,195,983.37	100.00	0.00	4,195,983.37	100.00
Total	246	16,303,518.28	1,876,429.17	0.00	18,179,947.45		31,547,309.67	49,727,257.12	

Additional information
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