

BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 10/31/2007
Currency: EUR

Date of constitution
 04/14/2003

VAT Reg. no.
 G83624684

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
 Bancaja

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Bancaja

Subordinated Loan
 Bancaja

Start-up Loan
 Bancaja

Swap
 Bancaja

Assets Custodian
 Bancaja

Fund Auditors
 Ernst&Young

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	38,011.33 365,098,824.65 38.01%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	4.9250% 01/18/2008 478.41 Gross 406.65 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2008 "Pass-Through"	AAA Aaa AAA	AAA Aaa AAA	
Series B ES0312884010	04/17/2003 245	79,283.14 19,424,369.30 79.28%	100,000.00 24,500,000.00	Floating 3-M Euribor+0.650% 18.Jan/Apr/Jul/Oct	5.3050% 01/18/2008 1,074.86 Gross 913.63 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	AAA A2 AA-	A A2 A	
Series C ES0312884028	04/17/2003 150	79,283.14 11,892,471.00 79.28%	100,000.00 15,000,000.00	Floating 3-M Euribor+1.250% 18.Jan/Apr/Jul/Oct	5.9050% 01/18/2008 1,196.43 Gross 1,016.97 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A- Baa2 A-	BBB Baa2 BBB	
Total		396,415,664.95	1,000,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Optionality	Average life	Years	% Monthly CPR (SMM)							
				0.34	0.51	0.69	0.87	1.06	1.25	1.44	1.64
				% Annual equivalent CPR							
				4.00	6.00	8.00	10.00	12.00	14.00	16.00	18.00
Series A	With optional redemption *	Average life	Years	6.58	5.76	5.04	4.53	4.08	3.68	3.37	3.09
		Date	05/30/2014	08/01/2013	11/13/2012	05/10/2012	11/27/2011	07/03/2011	03/13/2011	12/01/2010	
	Final Maturity	Years	11.47	10.22	8.97	8.22	7.47	6.72	6.22	5.72	
		Date	04/18/2019	01/18/2018	10/18/2016	01/18/2016	04/18/2015	07/18/2014	01/18/2014	07/18/2013	
Series B	With optional redemption *	Average life	Years	7.69	6.83	6.12	5.51	5.00	4.55	4.17	3.84
		Date	07/08/2015	08/29/2014	12/10/2013	05/03/2013	10/27/2012	05/19/2012	01/01/2012	09/02/2011	
	Final Maturity	Years	25.24	25.24	25.24	25.24	25.24	25.24	25.24	25.24	
		Date	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	
Series C	With optional redemption *	Average life	Years	6.58	5.76	5.04	4.53	4.08	3.68	3.37	3.09
		Date	05/30/2014	08/01/2013	11/13/2012	05/10/2012	11/27/2011	07/03/2011	03/13/2011	12/01/2010	
	Final Maturity	Years	11.47	10.22	8.97	8.22	7.47	6.72	6.22	5.72	
		Date	04/18/2019	01/18/2018	10/18/2016	01/18/2016	04/18/2015	07/18/2014	01/18/2014	07/18/2013	
Series B	Without optional redemption *	Average life	Years	7.69	6.83	6.12	5.51	5.00	4.55	4.17	3.84
		Date	07/08/2015	08/29/2014	12/10/2013	05/03/2013	10/27/2012	05/19/2012	01/01/2012	09/02/2011	
	Final Maturity	Years	25.24	25.24	25.24	25.24	25.24	25.24	25.24	25.24	
		Date	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	
Series C	Without optional redemption *	Average life	Years	7.69	6.83	6.12	5.51	5.00	4.55	4.17	3.84
		Date	07/08/2015	08/29/2014	12/10/2013	05/03/2013	10/27/2012	05/19/2012	01/01/2012	09/02/2011	
	Final Maturity	Years	25.24	25.24	25.24	25.24	25.24	25.24	25.24	25.24	
		Date	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	01/18/2033	

* 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	92.10%	365,098,824.65	9.70%	96.05%	960,500,000.00	4.85%
Series B	4.90%	19,424,369.30	4.80%	2.45%	24,500,000.00	2.40%
Series C	3.00%	11,892,471.00	1.80%	1.50%	15,000,000.00	0.90%
Issue of Bonds		396,415,664.95			1,000,000,000.00	
Reserve Fund	1.80%	7,135,481.97	0.90%		9,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,620,004.21	4.655%	
Servicer ppal collect not yet credited	2,350,431.90		
Servicer ints collect not yet credited	598,028.94		
Liabilities	Available	Balance	Interest
Subordinated Loan		7,135,481.97	5.655%
Start-up Loan		73,710.82	5.655%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,480	14,724	
Principal			
Principal outstanding	392,070,879.63	1,000,011,381.36	
Average loan	52,415.89	67,917.10	
Minimum	10.23	44.03	
Maximum	240,511.81	294,778.68	
Interest rate			
Weighted average (wac)	5.08%	4.24%	
Minimum	3.32%	3.00%	
Maximum	6.75%	7.25%	
Final maturity			
Weighted average (WARM) (months)	204	262	
Minimum	11/02/2007	05/01/2003	
Maximum	11/14/2032	11/14/2032	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.33%	0.29%	
1-year EURIBOR/MIBOR	5.16%	5.54%	
1-year EURIBOR/MIBOR (Mortgage Market)	84.45%	82.98%	
Mortgage Market: Savings Banks	10.06%	11.18%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.62	6.82	0.23	7.30
10.01 - 20%	2.58	15.61	0.86	15.81
20.01 - 30%	5.67	25.40	1.99	25.69
30.01 - 40%	8.88	35.28	3.40	35.46
40.01 - 50%	13.31	45.27	6.65	45.37
50.01 - 60%	17.20	55.18	10.10	55.46
60.01 - 70%	27.99	65.41	14.89	65.52
70.01 - 80%	23.36	73.86	32.44	76.25
80.01 - 90%	0.38	80.21	29.42	83.99
90.01 - 100%			0.01	93.34
Weighted average (WALTV)	56.40		69.70	
Minimum	0.02		0.07	
Maximum	80.47		94.75	

Additional information

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Europa 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

Bancaja

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Bancaja

Subordinated Loan

Bancaja

Start-up Loan

Bancaja

Swap

Bancaja

Assets Custodian

Bancaja

Fund Auditors

Ernst&Young

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month mort. (SMM)	1.02%	0.81%	0.96%	1.14%	1.32%
Annual Percentage Rate (CPR)	11.58%	9.26%	10.91%	12.85%	14.77%

Geographic distribution

	Current	At constitution date
Andalucia	2.13%	2.41%
Aragon	0.88%	0.92%
Asturias	0.03%	0.02%
Balearic Islands	3.52%	4.35%
Basque Country	1.07%	0.89%
Canary Islands	3.93%	4.07%
Cantabria	0.02%	0.03%
Castilla-La Mancha	3.80%	3.79%
Castilla-Leon	1.14%	1.09%
Catalonia	8.23%	9.03%
Extremadura	0.07%	0.05%
Galicia	0.62%	0.49%
La Rioja	0.02%	0.03%
Madrid	16.08%	17.44%
Murcia	0.86%	0.82%
Navarra	0.57%	0.55%
Valencia	57.02%	54.03%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	264	39,433.54	33,583.88	0.00	73,017.42	39.23	15,598,570.08	15,671,587.50	80.53	52.80
1 to 2 months	50	13,289.79	14,101.32	0.00	27,391.11	14.72	2,327,020.01	2,354,411.12	12.10	53.06
2 to 3 months	10	6,843.06	9,558.94	0.00	16,402.00	8.81	866,527.51	882,929.51	4.54	52.06
3 to 6 months	3	3,377.97	3,219.74	0.00	6,597.71	3.54	190,846.23	197,443.94	1.01	51.10
6 to 12 months	4	5,294.89	7,774.16	0.00	13,069.05	7.02	173,222.62	186,291.67	0.96	58.68
12 to 18 months	1	3,486.40	927.01	0.00	4,413.41	2.37	16,227.02	20,640.43	0.11	37.80
Over 2 years	3	29,076.05	16,169.59	0.00	45,245.64	24.31	100,964.87	146,210.51	0.75	39.20
Total	335	100,801.70	85,334.64	0.00	186,136.34		19,273,378.34	19,459,514.68		52.67

Each range includes the beginning but not the ending time

Additional information