

BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 11/30/2007
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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
						Final maturity (legal) Next	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	With optional redemption *	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	6.46	5.65	4.94	4.44	4.00	3.60	3.30	3.03
		Final Maturity	Years	05/15/2014	07/22/2013	11/07/2012	05/08/2012	11/28/2011	07/06/2011	03/18/2011	12/08/2010
Series B	With optional redemption *	Average life	Years	7.56	6.72	6.02	5.42	4.92	4.48	4.11	3.78
		Final Maturity	Years	06/20/2015	08/17/2014	12/04/2013	05/01/2013	10/28/2012	05/23/2012	01/07/2012	09/10/2011
Series C	With optional redemption *	Average life	Years	6.46	5.65	4.94	4.44	4.00	3.60	3.30	3.03
		Final Maturity	Years	05/15/2014	07/22/2013	11/07/2012	05/08/2012	11/28/2011	07/06/2011	03/18/2011	12/08/2010

* 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	16,571,560.84	4.655%	
Servicer ppal collect not yet credited	2,737,831.62		
Servicer ints collect not yet credited	601,795.37		
Liabilities	Available	Balance	Interest
Subordinated Loan		7,135,481.97	4.092%
Start-up Loan		73,710.82	3.140%

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	7,415	14,724
Principal		
Principal outstanding	386,391,564.84	1,000,011,381.36
Average loan	52,109.45	67,917.10
Minimum	0.01	44.03
Maximum	239,548.32	294,778.68
Interest rate		
Weighted average (wac)	5.16%	4.24%
Minimum	3.32%	3.00%
Maximum	6.75%	7.25%
Final maturity		
Weighted average (WARM) (months)	203	262
Minimum	12/01/2007	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	5.13%	5.54%
1-year EURIBOR/MIBOR (Mortgage Market)	84.51%	82.98%
Mortgage Market: Savings Banks	10.03%	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	6.77	0.23	7.30
10.01 - 20%	2.66	15.61	0.86	15.81
20.01 - 30%	5.86	25.46	1.99	25.69
30.01 - 40%	8.82	35.33	3.40	35.46
40.01 - 50%	13.75	45.29	6.65	45.37
50.01 - 60%	17.10	55.25	10.10	55.46
60.01 - 70%	28.31	65.39	14.89	65.52
70.01 - 80%	22.61	73.84	32.44	76.25
80.01 - 90%	0.27	80.15	29.42	83.99
90.01 - 100%			0.01	93.34
Weighted average (WALTV)	56.16		69.70	
Minimum	0.00		0.07	
Maximum	80.34		94.75	

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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)	1.03%	0.93%	0.95%	1.10%	1.32%
Annual Percentage Rate (CPR)	11.69%	10.59%	10.79%	12.44%	14.72%

Geographic distribution

	Current	At constitution date
Andalucia	2.15%	2.41%
Aragon	0.88%	0.92%
Asturias	0.03%	0.02%
Balearic Islands	3.50%	4.35%
Basque Country	1.03%	0.89%
Canary Islands	3.90%	4.07%
Cantabria	0.02%	0.03%
Castilla-La Mancha	3.77%	3.79%
Castilla-Leon	1.14%	1.09%
Catalonia	8.17%	9.03%
Extremadura	0.07%	0.05%
Galicia	0.61%	0.49%
La Rioja	0.02%	0.03%
Madrid	16.15%	17.44%
Murcia	0.87%	0.82%
Navarra	0.58%	0.55%
Valencia	57.11%	54.03%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Up to 1 month	257	41,512.97	31,545.84	0.00	73,058.81	38.07	14,664,787.67	14,737,846.48	78.54
1 to 2 months	42	15,143.94	15,846.06	0.00	30,990.00	16.15	2,405,338.88	2,436,328.88	12.98
2 to 3 months	19	6,826.34	11,261.00	0.00	18,087.34	9.43	1,110,963.92	1,129,051.26	6.02
3 to 6 months	2	2,548.80	2,184.69	0.00	4,733.49	2.47	101,805.03	106,538.52	0.57
6 to 12 months	2	3,436.79	5,309.92	0.00	8,746.71	4.56	113,705.07	122,451.78	0.65
12 to 18 months	3	5,793.01	4,195.34	0.00	9,988.35	5.20	74,947.47	84,935.82	0.45
Over 2 years	3	29,757.65	16,543.94	0.00	46,301.59	24.13	100,283.27	146,584.86	0.78
Subtotal	328	105,019.50	86,886.79	0.00	191,906.29	100.00	18,571,831.31	18,763,737.60	100.00
Total	328	105,019.50	86,886.79	0.00	191,906.29		18,571,831.31	18,763,737.60	50.54

Each range includes the beginning but not the ending time

Additional information