

BANCAJA 5 Fondo de Titulización de Activos



Brief report

Date: 06/30/2010
Currency: EUR

Date of constitution
04/14/2003

VAT Reg. no.
V83624684

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
Banco Cooperativo

Market

IAIF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Popular Español S.A

Subordinated Loan
Bancaja

Start-up Loan
Bancaja

Swap
Credit Suisse International

Assets Custodian
Bancaja

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 Nº 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	26,881.07 258,192,677.35 26.88%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	0.9140% 07/19/2010 62.11 Gross 50.31 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	07/19/2010 "Pass-Through"	AAA Aaa AAA	AAA Aaa AAA	
Series B ES0312884010	04/17/2003 245	56,067.91 13,736,637.95 56.07%	100,000.00 24,500,000.00	Floating 3-M Euribor+0.650% 18.Jan/Apr/Jul/Oct	1.2940% 07/19/2010 183.40 Gross 148.55 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAA A2 AA-	A A2 A	
Series C ES0312884028	04/17/2003 150	56,067.91 8,410,186.50 56.07%	100,000.00 15,000,000.00	Floating 3-M Euribor+1.250% 18.Jan/Apr/Jul/Oct	1.8940% 07/19/2010 268.43 Gross 217.43 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- Baa2 A-	BBB Baa2 BBB	
Total		280,339,501.80	1,000,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Average life	Years	% Monthly CPR (SMM)									
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A	With optional redemption *	Average life	5.57	4.88	4.36	3.88	3.54	3.22	2.92	2.74			
		Final Maturity	11/11/2015	03/05/2015	08/26/2014	03/06/2014	10/30/2013	07/06/2013	03/21/2013	01/11/2013			
Series B	With optional redemption *	Average life	7.28	6.55	5.93	5.40	4.94	4.54	4.20	3.89			
		Final Maturity	07/28/2017	11/04/2016	03/23/2016	09/11/2015	03/27/2015	11/02/2014	06/28/2014	03/08/2014			
Series C	With optional redemption *	Average life	5.57	4.88	4.36	3.88	3.54	3.22	2.92	2.74			
		Final Maturity	11/11/2015	03/05/2015	08/26/2014	03/06/2014	10/30/2013	07/06/2013	03/21/2013	01/11/2013			

* 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	92.10%	258,192,677.35	9.70%	96.05%	960,500,000.00
Series B	4.90%	13,736,637.95	4.80%	2.45%	24,500,000.00
Series C	3.00%	8,410,186.50	1.80%	1.50%	15,000,000.00
Issue of Bonds		280,339,501.80			1,000,000,000.00
Reserve Fund	1.80%	5,046,111.03	0.90%		9,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,734,370.47	0.644%	
Servicer ppal collect not yet credited	400,301.01		
Servicer ints collect not yet credited	53,557.92		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		4,636,331.14	1.644%
Subordinated Loan S/T		409,779.89	
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	6,100	14,724	
Principal			
Principal outstanding	273,777,758.98	1,000,011,381.36	
Average loan	44,881.60	67,917.10	
Minimum	23.10	44.03	
Maximum	215,593.39	294,778.68	
Interest rate			
Weighted average (wac)	2.27%	4.24%	
Minimum	1.14%	3.00%	
Maximum	4.88%	7.25%	
Final maturity			
Weighted average (WARM) (months)	180	262	
Minimum	07/01/2010	05/01/2003	
Maximum	11/14/2032	11/14/2032	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.27%	0.29%	
1-year EURIBOR/MIBOR	4.62%	5.54%	
1-year EURIBOR/MIBOR (Mortgage Market)	85.40%	82.98%	
Mortgage Market: Savings Banks	9.70%	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%	1.13	6.72	0.23	7.30
10.01 - 20%	4.55	15.56	0.86	15.81
20.01 - 30%	8.18	25.47	1.99	25.69
30.01 - 40%	11.83	35.31	3.40	35.46
40.01 - 50%	15.57	45.00	6.65	45.37
50.01 - 60%	23.70	55.35	10.10	55.46
60.01 - 70%	27.82	65.13	14.89	65.52
70.01 - 80%	7.23	72.27	32.44	76.25
80.01 - 90%			29.42	83.99
90.01 - 100%			0.01	93.34
Weighted average (WALTV)	50.51		69.70	
Minimum	0.05		0.07	
Maximum	75.71		94.75	

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Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.35%	0.35%	0.42%	1.06%
Annual Percentage Rate (CPR)	5.41%	4.14%	4.16%	4.97%	12.05%

Geographic distribution

	Current	At constitution date
Andalucia	2.23%	2.41%
Aragon	0.84%	0.92%
Asturias	0.04%	0.02%
Balearic Islands	3.32%	4.35%
Basque Country	1.11%	0.89%
Canary Islands	4.11%	4.07%
Cantabria	0.02%	0.03%
Castilla-La Mancha	3.92%	3.79%
Castilla-Leon	1.03%	1.09%
Catalonia	8.88%	9.03%
Extremadura	0.09%	0.05%
Galicia	0.66%	0.49%
La Rioja	0.03%	0.03%
Madrid	16.68%	17.44%
Murcia	0.96%	0.82%
Navarra	0.56%	0.55%
Valencia	55.52%	54.03%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	169	32,193.20	8,615.74	0.00	40,808.94	13.61	8,162,497.80	8,203,306.74	63.27	44.90
from > 1 to ≤ 2 months	45	20,396.93	6,901.18	0.00	27,298.11	9.11	2,419,437.76	2,446,735.87	18.87	48.38
from > 2 to ≤ 3 months	14	11,174.16	3,297.97	0.00	14,472.13	4.83	773,328.32	787,800.45	6.08	49.12
from > 3 to ≤ 6 months	8	11,307.85	5,034.19	0.00	16,342.04	5.45	499,771.51	516,113.55	3.98	48.35
from > 6 to < 12 months	9	21,979.89	7,722.17	0.00	29,702.06	9.91	381,244.72	410,946.78	3.17	46.36
from ≥ 12 to < 18 months	1	1,810.33	1,932.91	0.00	3,743.24	1.25	48,452.32	52,195.56	0.40	77.42
from ≥ 18 to < 24 months	2	12,726.16	6,133.20	0.00	18,859.36	6.29	78,949.87	97,809.23	0.75	50.73
from ≥ 2 years	11	81,725.01	66,811.21	0.00	148,536.22	49.55	303,040.65	451,576.87	3.48	39.46
Subtotal	259	193,313.53	106,448.57	0.00	299,762.10	100.00	12,666,722.95	12,966,485.05	100.00	45.83
Doubt debts (subjectives)										
Bancaja	0	0.00	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	259	193,313.53	106,448.57	0.00	299,762.10		12,666,722.95	12,966,485.05		45.83

Additional information