BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 09/30/2012
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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody´s / S&P Current	 Original
Series A ES0312884002	04/17/2003 9,605	20,415.79 196,093,662.95 20.42%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	0.7470% 10/18/2012 38.97 Gross 31.57 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	10/18/2012 "Pass-Through"	AA-sf A3sf AA+sf	AAA Aaa AAA
Series B ES0312884010	04/17/2003 245	44,209.56 10,831,342.20 44.21%	100,000.00 24,500,000.00	Floating 3-M Euribor+0.650% 18.Jan/Apr/Jul/Oct	1.1270% 10/18/2012 127.33 Gross 103.14 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf A3sf AA-	A A2 A
Series C ES0312884028	04/17/2003 150	44,209.56 6,631,434.00 44.21%	100,000.00 15,000,000.00	Floating 3-M Euribor+1.250% 18.Jan/Apr/Jul/Oct	1.7270% 10/18/2012 195.12 Gross 158.05 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		213,556,439.15	1,000,000,000.00						

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 A	With optional redemption *	Average life	Years	4.33	3.81	3.33	2.99	2.78	2.48	2.30	2.13
			Date	11/16/2016	05/09/2016	11/16/2015	07/14/2015	04/27/2015	01/08/2015	11/03/2014	09/02/2014
		Final Maturity	Years	6.25	5.51	4.75	4.25	4.00	3.50	3.25	3.00
			Date	10/18/2018	01/18/2018	04/18/2017	10/18/2016	07/18/2016	01/18/2016	10/18/2015	07/18/2015
	Without optional redemption *	Average life	Years	5.78	5.18	4.68	4.25	3.88	3.57	3.29	3.06
			Date	04/27/2018	09/21/2017	03/20/2017	10/14/2016	06/03/2016	02/09/2016	11/02/2015	08/07/2015
		Final Maturity	Years	14.76	13.76	12.76	11.76	11.01	10.01	9.51	8.76
			Date	04/18/2027	04/18/2026	04/18/2025	04/18/2024	07/18/2023	07/18/2022	01/18/2022	04/18/2021
Series B	With optional redemption *	Average life	Years	6.25	5.51	4.75	4.25	4.00	3.50	3.25	3.00
			Date	10/18/2018	01/18/2018	04/18/2017	10/18/2016	07/18/2016	01/18/2016	10/18/2015	07/18/2015
		Final Maturity	Years	6.25	5.51	4.75	4.25	4.00	3.50	3.25	3.00
			Date	10/18/2018	01/18/2018	04/18/2017	10/18/2016	07/18/2016	01/18/2016	10/18/2015	07/18/2015
	Without optional redemption *	Average life	Years	15.96	15.01	14.07	13.16	12.28	11.43	10.66	9.95
			Date	06/30/2028	07/17/2027	08/07/2026	09/10/2025	10/24/2024	12/20/2023	03/12/2023	06/29/2022
		Final Maturity	Years	17.52	16.76	15.76	14.76	14.01	13.26	12.26	11.51
			Date	01/18/2030	04/18/2029	04/18/2028	04/18/2027	07/18/2026	10/18/2025	10/18/2024	01/18/2024
Series C	With optional redemption *	Average life	Years	6.25	5.51	4.75	4.25	4.00	3.50	3.25	3.00
			Date	10/18/2018	01/18/2018	04/18/2017	10/18/2016	07/18/2016	01/18/2016	10/18/2015	07/18/2015
		Final Maturity	Years	6.25	5.51	4.75	4.25	4.00	3.50	3.25	3.00
			Date	10/18/2018	01/18/2018	04/18/2017	10/18/2016	07/18/2016	01/18/2016	10/18/2015	07/18/2015
	Without optional redemption *	Average life	Years	18.69	18.19	17.58	16.87	16.14	15.39	14.63	13.89
			Date	03/23/2031	09/20/2030	02/09/2030	05/28/2029	09/01/2028	12/03/2027	03/03/2027	06/04/2026
		Final Maturity	Years	20.27	20.27	20.27	20.27	20.27	20.27	20.27	20.27
			Date	10/18/2032	10/18/2032	10/18/2032	10/18/2032	10/18/2032	10/18/2032	10/18/2032	10/18/2032

* 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	91.82%	196,093,662.95	10.52%	96.05%	960,500,000.00	4.85%
Series B	5.07%	10,831,342.20	5.45%	2.45%	24,500,000.00	2.40%
Series C	3.11%	6,631,434.00	2.34%	1.50%	15,000,000.00	0.90%
Issue of Bonds		213,556,439.15			1,000,000,000.00	
Reserve Fund	2.34%	5,000,000.00		0.90%	9,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		10,867,585.62	0.233%
Servicer ppal collect not yet credited		259,774.30	
Servicer ints collect not yet credited		62,259.76	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		5,000,000.00	1.477%
Subordinated Loan S/T		0.00	
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	5,242	14,724
Principal		
Principal outstanding	209,092,907.54	1,000,011,381.36
Average loan	39,888.00	67,917.10
Minimum	0.00	44.03
Maximum	198,265.53	294,778.68
Interest rate		
Weighted average (wac)	2.57%	4.24%
Minimum	0.55%	3.00%
Maximum	4.82%	7.25%
Final maturity		
Weighted average (WARM) (months)	162	262
Minimum	10/01/2012	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	4.26%	5.54%
1-year EURIBOR/MIBOR (Mortgage Market)	85.92%	82.98%
Mortgage Market: Savings Banks	9.54%	11.18%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%

LTV Distribution

	Current % Pool	 % LTV	At constitution date % Pool	 % LTV
0.01 - 10%	1.70	7.06	0.23	7.30
10.01 - 20%	6.39	15.65	0.86	15.81
20.01 - 30%	10.32	25.52	1.99	25.69
30.01 - 40%	14.78	35.26	3.40	35.46
40.01 - 50%	21.70	45.33	6.65	45.37
50.01 - 60%	24.95	55.37	10.10	55.46
60.01 - 70%	20.17	63.81	14.89	65.52
70.01 - 80%			32.44	76.25
80.01 - 90%			29.42	83.99
90.01 - 100%			0.01	93.34
Weighted average (WALTV)		45.48		69.70
Minimum		0.00		0.07
Maximum		69.78		94.75

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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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)	0.29%	0.28%	0.32%	0.32%	0.89%
Annual Percentage Rate (CPR)	3.48%	3.25%	3.82%	3.78%	10.16%

Geographic distribution

	Current	At constitution date
Andalucia	2.36%	2.41%
Aragon	0.83%	0.92%
Asturias	0.05%	0.02%
Balearic Islands	3.46%	4.35%
Basque Country	1.08%	0.89%
Canary Islands	4.39%	4.07%
Cantabria	0.03%	0.03%
Castilla-La Mancha	4.01%	3.79%
Castilla-Leon	0.90%	1.09%
Catalonia	9.63%	9.03%
Extremadura	0.05%	0.05%
Galicia	0.66%	0.49%
La Rioja	0.03%	0.03%
Madrid	17.07%	17.44%
Murcia	1.02%	0.82%
Navarra	0.46%	0.55%
Valencia	53.97%	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	222	41,952.29	13,012.50	0.00	54,964.79	9.52	8,359,618.06	8,414,582.85	51.61	35.97
from > 1 to ≤ 2 months	58	27,654.70	9,822.05	0.00	37,476.75	6.49	2,725,468.40	2,762,945.15	16.95	41.31
from > 2 to ≤ 3 months	22	11,954.68	5,111.53	0.00	17,066.21	2.95	938,702.72	955,768.93	5.86	44.27
from > 3 to ≤ 6 months	33	32,163.17	13,389.36	0.00	45,552.53	7.89	1,597,029.80	1,642,582.33	10.07	43.70
from > 6 to < 12 months	15	36,581.85	15,255.16	0.00	51,837.01	8.97	653,217.71	705,054.72	4.32	39.32
from ≥ 12 to < 18 months	7	26,328.03	20,371.51	0.00	46,699.54	8.08	517,703.04	564,402.58	3.46	59.35
from ≥ 18 to < 24 months	6	61,780.58	20,903.19	0.00	82,683.77	14.31	409,053.16	491,736.93	3.02	52.75
from ≥ 2 years	15	151,777.84	89,600.52	0.00	241,378.36	41.79	526,146.35	767,524.71	4.71	48.59
Subtotal	378	390,193.14	187,465.82	0.00	577,658.96	100.00	15,726,939.24	16,304,598.20	100.00	39.52
Doubt debts (subjectives)										
from ≥ 2 years	1	7,997.09	494.20	0.00	8,491.29	100.00	0.00	8,491.29	100.00	12.58
Subtotal	1	7,997.09	494.20	0.00	8,491.29	100.00	0.00	8,491.29	100.00	12.58
Total	379	398,190.23	187,960.02	0.00	586,150.25		15,726,939.24	16,313,089.49		39.47

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