BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 06/30/2014
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)	Redemption Next	Rating (Fitch / Moody´s / S&P) Current	Original
Series A ES0312884002	04/17/2003 9,605	16,240.37 155,988,753.85 16.24%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	0.5970% 07/18/2014 23.43 Gross 18.51 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	07/18/2014 "Pass-Through"	AA-sf Baa1sf AA-sf	AAA Aaa AAA
Series B ES0312884010	04/17/2003 245	33,873.78 8,299,076.10 33.87%	100,000.00 24,500,000.00	Floating 3-M Euribor+0.650% 18.Jan/Apr/Jul/Oct	0.9770% 07/18/2014 79.98 Gross 63.18 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf Ba3sf A+sf	A A2 A
Series C ES0312884028	04/17/2003 150	33,873.78 5,081,067.00 33.87%	100,000.00 15,000,000.00	Floating 3-M Euribor+1.250% 18.Jan/Apr/Jul/Oct	1.5770% 07/18/2014 129.10 Gross 101.99 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- B3sf A+sf	BBB Baa2 BBB
Total		169,368,896.95	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	3.32	2.94	2.57	2.37	2.18	1.99	1.81	1.78
			Date	08/11/2017	03/25/2017	11/11/2016	08/29/2016	06/20/2016	04/12/2016	02/06/2016	01/26/2016
		Final Maturity	Years	4.25	3.76	3.25	3.00	2.76	2.50	2.25	2.25
			Date	07/18/2018	01/18/2018	07/18/2017	04/18/2017	01/18/2017	10/18/2016	07/18/2016	07/18/2016
	Without optional redemption *	Average life	Years	6.07	5.56	5.12	4.72	4.37	4.07	3.79	3.55
			Date	05/12/2020	11/08/2019	05/29/2019	01/05/2019	08/31/2018	05/11/2018	01/30/2018	11/02/2017
		Final Maturity	Years	18.52	18.52	18.52	18.52	18.52	18.52	18.52	18.52
			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
Series B	With optional redemption *	Average life	Years	3.32	2.94	2.57	2.37	2.18	1.99	1.81	1.78
			Date	08/11/2017	03/25/2017	11/11/2016	08/29/2016	06/20/2016	04/12/2016	02/06/2016	01/26/2016
		Final Maturity	Years	4.25	3.76	3.25	3.00	2.76	2.50	2.25	2.25
			Date	07/18/2018	01/18/2018	07/18/2017	04/18/2017	01/18/2017	10/18/2016	07/18/2016	07/18/2016
	Without optional redemption *	Average life	Years	6.07	5.56	5.12	4.72	4.37	4.07	3.79	3.55
			Date	05/12/2020	11/08/2019	05/29/2019	01/05/2019	08/31/2018	05/11/2018	01/30/2018	11/02/2017
		Final Maturity	Years	18.52	18.52	18.52	18.52	18.52	18.52	18.52	18.52
			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
Series C	With optional redemption *	Average life	Years	3.32	2.94	2.57	2.37	2.18	1.99	1.81	1.78
			Date	08/11/2017	03/25/2017	11/11/2016	08/29/2016	06/20/2016	04/12/2016	02/06/2016	01/26/2016
		Final Maturity	Years	4.25	3.76	3.25	3.00	2.76	2.50	2.25	2.25
			Date	07/18/2018	01/18/2018	07/18/2017	04/18/2017	01/18/2017	10/18/2016	07/18/2016	07/18/2016
	Without optional redemption *	Average life	Years	6.07	5.56	5.12	4.72	4.37	4.07	3.79	3.55
			Date	05/12/2020	11/08/2019	05/29/2019	01/05/2019	08/31/2018	05/11/2018	01/30/2018	11/02/2017
		Final Maturity	Years	18.52	18.52	18.52	18.52	18.52	18.52	18.52	18.52
			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	92.10%	155,988,753.85	10.85%	96.05%	960,500,000.00	4.85%
Series B	4.90%	8,299,076.10	5.95%	2.45%	24,500,000.00	2.40%
Series C	3.00%	5,081,067.00	2.95%	1.50%	15,000,000.00	0.90%
Issue of Bonds		169,368,896.95			1,000,000,000.00	
Reserve Fund	2.95%	5,000,000.00		0.90%	9,000,000.00	

Other financial operations (current)

Assets		Balance	Interest
Treasury Account		9,599,425.56	0.337%
Servicer ppal collect not yet credited		295,743.98	
Servicer ints collect not yet credited		26,471.39	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		5,000,000.00	1.337%
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	4,713	14,724
Principal		
Principal outstanding	166,323,089.72	1,000,011,381.36
Average loan	35,290.28	67,917.10
Minimum	0.00	44.03
Maximum	182,866.18	294,778.68
Interest rate		
Weighted average (wac)	1.65%	4.24%
Minimum	0.70%	3.00%
Maximum	4.17%	7.25%
Final maturity		
Weighted average (WARM) (months)	149	262
Minimum	07/01/2014	05/01/2003
Maximum	11/14/2032	11/14/2032
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.26%	0.29%
1-year EURIBOR/MIBOR	3.71%	5.54%
1-year EURIBOR/MIBOR (Mortgage Market)	86.49%	82.98%
Mortgage Market: Savings Banks	9.53%	11.18%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	2.41	6.54	0.23	7.30
10.01 - 20%	7.95	15.61	0.86	15.81
20.01 - 30%	12.27	25.57	1.99	25.69
30.01 - 40%	20.55	35.63	3.40	35.46
40.01 - 50%	21.55	45.56	6.65	45.37
50.01 - 60%	28.14	54.87	10.10	55.46
60.01 - 70%	7.12	61.64	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)		41.51		69.70
Minimum		0.00		0.07
Maximum		64.56		94.75

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

BANCAJA 5 Fondo de Titulización de Activos

Brief report

Date: 06/30/2014
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)

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.19%	0.24%	0.28%	0.80%
Annual Percentage Rate (CPR)	2.82%	2.26%	2.82%	3.26%	9.16%

Geographic distribution

	Current	At constitution date
Andalucia	2.57%	2.41%
Aragon	0.85%	0.92%
Asturias	0.06%	0.02%
Balearic Islands	3.45%	4.35%
Basque Country	1.09%	0.89%
Canary Islands	4.72%	4.07%
Cantabria	0.03%	0.03%
Castilla-La Mancha	4.18%	3.79%
Castilla-Leon	0.77%	1.09%
Catalonia	10.00%	9.03%
Extremadura	0.06%	0.05%
Galicia	0.62%	0.49%
La Rioja	0.03%	0.03%
Madrid	17.89%	17.44%
Murcia	0.94%	0.82%
Navarra	0.46%	0.55%
Valencia	52.29%	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	128	27,655.89	5,179.68	0.00	32,835.57	4.84	4,609,384.41	4,642,219.98	49.94	30.10
from > 1 to ≤ 2 months	24	12,050.28	2,584.07	0.00	14,634.35	2.16	923,335.36	937,969.71	10.09	33.59
from > 2 to ≤ 3 months	15	11,049.14	2,618.62	0.00	13,667.76	2.02	628,653.69	642,321.45	6.91	36.06
from > 3 to ≤ 6 months	13	13,119.68	2,375.32	0.00	15,495.00	2.28	315,219.62	330,714.62	3.56	29.05
from > 6 to < 12 months	9	21,708.30	3,005.74	0.00	24,714.04	3.64	195,562.46	220,276.50	2.37	34.57
from ≥ 12 to < 18 months	10	46,989.28	10,399.13	0.00	57,388.41	8.46	377,125.05	434,513.46	4.67	48.28
from ≥ 18 to < 24 months	10	34,912.88	13,734.97	0.00	48,647.85	7.17	339,219.63	387,867.48	4.17	58.50
from ≥ 2 years	33	323,662.93	147,250.38	0.00	470,913.31	69.43	1,228,591.45	1,699,504.76	18.28	48.52
Subtotal	242	491,148.38	187,147.91	0.00	678,296.29	100.00	8,617,091.67	9,295,387.96	100.00	34.63
Doubt debts (subjectives)										
from > 2 to ≤ 3 months	1	12,162.98	66.77	0.00	12,229.75	21.38	0.00	12,229.75	21.38	20.34
from > 3 to ≤ 6 months	1	456.26	109.45	0.00	565.71	0.99	0.00	565.71	0.99	0.24
from ≥ 12 to < 18 months	1	22,585.12	436.58	0.00	23,021.70	40.25	0.00	23,021.70	40.25	7.36
from ≥ 18 to < 24 months	1	10,471.39	317.87	0.00	10,789.26	18.86	0.00	10,789.26	18.86	9.93
from ≥ 2 years	2	9,852.97	735.07	0.00	10,588.04	18.51	0.00	10,588.04	18.51	8.04
Subtotal	6	55,528.72	1,665.74	0.00	57,194.46	100.00	0.00	57,194.46	100.00	6.76
Total	248	546,677.10	188,813.65	0.00	735,490.75		8,617,091.67	9,352,582.42		33.78

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com