

Brief report

Date: 06/30/2015
 Currency: EUR

Date of constitution
 04/14/2003

VAT Reg. no.
 V83624684

Management Company
 Europea de Titulización S.G.F.T

Originator
 Bankia

Servicer
 Bankia

Lead Managers
 JP Morgan
 Bankia

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
 Bankia

Start-up Loan
 Bankia

Swap
 Credit Suisse International

Assets Custodian
 Bankia

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 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	13,994.01 134,412,466.05 13.99%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	0.2720% 07/20/2015 9.62 Gross 7.70 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	07/20/2015 "Pass-Through"	AA+sf Aa3sf A+sf	AAA Aaa AAA	
Series B ES0312884010	04/17/2003 245	32,787.66 8,032,976.70 32.79%	100,000.00 24,500,000.00	Floating 3-M Euribor+0.650% 18.Jan/Apr/Jul/Oct	0.6520% 07/20/2015 54.04 Gross 43.23 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAsf Baa3sf BBB+sf	A A2 A	
Series C ES0312884028	04/17/2003 150	32,787.66 4,918,149.00 32.79%	100,000.00 15,000,000.00	Floating 3-M Euribor+1.250% 18.Jan/Apr/Jul/Oct	1.2520% 07/20/2015 103.77 Gross 83.02 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- Baa3f BB+sf	BBB Baa2 BBB	
Total		147,363,591.75	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	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
Series A	With optional redemption *	Average life	2.46	2.27	2.24	2.06	2.04	1.86	1.84	1.67			
		Final Maturity	10/02/2017	07/26/2017	07/16/2017	05/10/2017	05/03/2017	02/26/2017	02/20/2017	12/19/2016			
	Without optional redemption *	Average life	3.00	2.75	2.75	2.50	2.50	2.25	2.25	2.00			
		Final Maturity	04/18/2018	01/18/2018	01/18/2018	10/18/2017	10/18/2017	07/18/2017	07/18/2017	04/18/2017			
		Average life	4.91	4.68	4.46	4.26	4.08	3.90	3.74	3.59			
		Final Maturity	03/15/2020	12/22/2019	10/04/2019	07/23/2019	05/16/2019	03/14/2019	01/14/2019	11/21/2018			
Series B	With optional redemption *	Average life	3.00	2.75	2.75	2.50	2.50	2.25	2.25	2.00			
		Final Maturity	04/18/2018	01/18/2018	01/18/2018	10/18/2017	10/18/2017	07/18/2017	07/18/2017	04/18/2017			
	Without optional redemption *	Average life	13.76	13.38	13.00	12.63	12.26	11.89	11.54	11.19			
		Final Maturity	01/19/2029	09/02/2028	04/16/2028	12/01/2027	07/20/2027	03/09/2027	10/31/2026	06/26/2026			
		Average life	15.01	14.76	14.51	14.25	13.76	13.51	13.01	12.76			
		Final Maturity	04/18/2030	01/18/2030	10/18/2029	07/18/2029	01/18/2029	10/18/2028	04/18/2028	01/18/2028			
Series C	With optional redemption *	Average life	3.00	2.75	2.75	2.50	2.50	2.25	2.25	2.00			
		Final Maturity	04/17/2018	01/18/2018	01/18/2018	10/17/2017	10/18/2017	07/18/2017	07/18/2017	04/18/2017			
	Without optional redemption *	Average life	16.14	15.96	15.76	15.55	15.32	15.07	14.81	14.54			
		Final Maturity	06/06/2031	04/01/2031	01/19/2031	11/03/2030	08/10/2030	05/13/2030	02/07/2030	10/29/2029			
		Average life	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51			
		Final Maturity	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		At issue date		% CE
	% CE	% CE	% CE	% CE	
Series A	91.21%	134,412,466.05	12.18%	96.05%	960,500,000.00
Series B	5.45%	8,032,976.70	6.73%	2.45%	24,500,000.00
Series C	3.34%	4,918,149.00	3.39%	1.50%	15,000,000.00
Issue of Bonds		147,363,591.75			1,000,000,000.00
Reserve Fund	3.39%	5,000,000.00	0.90%		9,000,000.00

Other financial operations (current)			
Assets		Balance Interest	
		Balance	Interest
Treasury Account		9,570,337.45	0.004%
Servicer ppal collect not yet credited		214,752.26	
Servicer ints collect not yet credited		23,284.42	
Liabilities			
	Available	Balance	Interest
Subordinated Loan L/T		5,000,000.00	1.002%
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	Count
Principal		4,304	14,724
Principal outstanding		144,538,098.17	1,000,011,381.36
Average loan		33,582.27	67,917.10
Minimum		0.00	44.03
Maximum		173,626.17	294,778.68
Interest rate			
Weighted average (wac)		1.38%	4.24%
Minimum		0.52%	3.00%
Maximum		3.51%	7.25%
Final maturity			
Weighted average (WARM) (months)		142	262
Minimum		07/01/2015	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		0.14%	5.53%
1-year EURIBOR/MIBOR (Mortgage Market)		90.24%	82.98%
Mortgage Market: Savings Banks		0.00%	11.19%
Mortgage Market: All Institutions		9.36%	0.00%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.02	6.87	0.23	7.30
10.01 - 20%	7.89	15.28	0.86	15.81
20.01 - 30%	14.74	25.22	1.99	25.69
30.01 - 40%	20.89	34.63	3.40	35.47
40.01 - 50%	26.08	45.48	6.65	45.38
50.01 - 60%	26.29	54.83	10.10	55.47
60.01 - 70%	1.08	60.61	14.93	65.54
70.01 - 80%			32.43	76.26
80.01 - 90%			29.38	83.99
90.01 - 100%			0.01	93.34
Weighted average (WALTV)	39.30		69.70	
Minimum	0.00		0.07	
Maximum	61.52		94.75	

BANCAJA 5 Fondo de Titulización de Activos

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.31%	0.29%	0.30%	0.76%
Annual Percentage Rate (CPR)	1.81%	3.62%	3.44%	3.53%	8.72%

Geographic distribution

	Current	At constitution date
Andalucia	2.65%	2.41%
Aragon	0.87%	0.92%
Asturias	0.06%	0.02%
Balearic Islands	3.53%	4.35%
Basque Country	1.14%	0.89%
Canary Islands	4.88%	4.07%
Cantabria	0.03%	0.03%
Castilla-La Mancha	4.15%	3.79%
Castilla-Leon	0.70%	1.09%
Catalonia	10.23%	9.03%
Extremadura	0.06%	0.05%
Galicia	0.62%	0.49%
La Rioja	0.04%	0.03%
Madrid	18.27%	17.44%
Murcia	0.95%	0.82%
Navarra	0.47%	0.55%
Valencia	51.34%	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	89	17,904.94	3,044.33	0.00	20,849.27	2.68	3,296,780.84	3,317,630.11	40.28	34.39
from > 1 to ≤ 2 months	28	15,521.74	2,273.22	0.00	17,794.96	2.28	960,805.35	978,600.31	11.88	30.79
from > 2 to ≤ 3 months	13	9,666.58	1,636.79	0.00	11,303.37	1.45	456,439.52	467,742.89	5.68	29.52
from > 3 to ≤ 6 months	18	21,638.08	3,802.16	0.00	25,440.24	3.27	655,416.53	680,856.77	8.27	35.20
from > 6 to < 12 months	14	29,859.21	5,893.10	0.00	35,752.31	4.59	401,561.11	437,313.42	5.31	38.64
from ≥ 12 to < 18 months	7	15,762.72	3,076.96	0.00	18,839.68	2.42	129,712.56	148,552.24	1.80	37.13
from ≥ 18 to < 24 months	6	31,911.03	3,429.17	0.00	35,340.20	4.54	99,753.73	135,093.93	1.64	27.98
from ≥ 2 years	44	446,354.05	167,281.70	0.00	613,635.75	78.78	1,457,986.30	2,071,622.05	25.15	51.15
Subtotal	219	588,518.35	190,437.43	0.00	778,955.78	100.00	7,458,455.94	8,237,411.72	100.00	36.76
Doubt debts (subjectives)										
from ≥ 12 to < 18 months	2	12,619.24	380.73	0.00	12,999.97	17.42	0.00	12,999.97	17.42	4.44
from ≥ 18 to < 24 months	1	16,402.03	486.98	0.00	16,889.01	22.63	0.00	16,889.01	22.63	54.95
from ≥ 2 years	4	42,909.48	1,846.79	0.00	44,756.27	59.96	0.00	44,756.27	59.96	8.09
Subtotal	7	71,930.75	2,714.50	0.00	74,645.25	100.00	0.00	74,645.25	100.00	8.51
Total	226	660,449.10	193,151.93	0.00	853,601.03		7,458,455.94	8,312,056.97		35.70

Additional information