

Brief report

Date: 01/31/2016
 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
 BNP Paribas

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Citibank

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	12,437.52 119,462,379.60 12.44%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	0.1270% 04/18/2016 3.99 Gross 3.23 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	04/18/2016 "Pass-Through"	AA+sf Aa2sf AA-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	0.5070% 04/18/2016 42.02 Gross 34.04 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAsf Baa1sf A+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	1.1070% 04/18/2016 91.75 Gross 74.32 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- Ba2sf BB+sf	BBB Baa2 BBB	
Total		132,413,505.30	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)								
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	
Series A	With optional redemption *	Average life	1.94	1.74	1.73	1.53	1.52	1.51	1.31	1.31		
		Final Maturity	12/25/2017	10/15/2017	10/09/2017	07/29/2017	07/25/2017	07/20/2017	05/11/2017	05/08/2017		
	Without optional redemption *	Average life	2.25	2.00	2.00	1.75	1.75	1.75	1.50	1.50		
		Final Maturity	04/18/2018	01/18/2018	01/18/2018	10/18/2017	10/18/2017	10/18/2017	07/18/2017	07/18/2017		
	Series B	With optional redemption *	Average life	4.67	4.45	4.24	4.05	3.87	3.70	3.55	3.40	
			Final Maturity	09/16/2020	06/29/2020	04/14/2020	02/04/2020	11/30/2019	10/01/2019	08/05/2019	06/13/2019	
Series C	With optional redemption *	Average life	11.76	11.50	11.01	10.76	10.25	10.01	9.76	9.25		
		Final Maturity	10/18/2027	07/18/2027	01/18/2027	10/18/2026	04/18/2026	01/18/2026	10/18/2025	04/18/2025		
Series B	With optional redemption *	Average life	2.25	2.00	2.00	1.75	1.75	1.75	1.50	1.50		
		Final Maturity	04/18/2018	01/18/2018	01/18/2018	10/18/2017	10/18/2017	10/18/2017	07/18/2017	07/18/2017		
	Without optional redemption *	Average life	12.98	12.62	12.26	11.90	11.56	11.21	10.87	10.55		
		Final Maturity	01/07/2029	08/29/2028	04/18/2028	12/10/2027	08/06/2027	04/01/2027	11/30/2026	08/04/2026		
	Series C	With optional redemption *	Average life	14.26	14.01	13.76	13.51	13.01	12.76	12.51	12.01	
			Final Maturity	04/18/2030	01/18/2030	10/18/2029	07/18/2029	01/18/2029	10/18/2028	07/18/2028	01/18/2028	
Series C	With optional redemption *	Average life	2.25	2.00	2.00	1.75	1.75	1.75	1.50	1.50		
		Final Maturity	04/18/2018	01/18/2018	01/18/2018	10/18/2017	10/18/2017	10/18/2017	07/18/2017	07/18/2017		
	Without optional redemption *	Average life	15.38	15.21	15.02	14.82	14.60	14.36	14.12	13.86		
		Final Maturity	06/03/2031	03/31/2031	01/21/2031	11/08/2030	08/20/2030	05/26/2030	02/26/2030	11/23/2029		
	Series C	Without optional redemption *	Average life	16.76	16.76	16.76	16.76	16.76	16.76	16.76	16.76	
			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 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	90.22%	119,462,379.60	13.56%	96.05%	960,500,000.00
Series B	6.07%	8,032,976.70	7.49%	2.45%	24,500,000.00
Series C	3.71%	4,918,149.00	3.78%	1.50%	15,000,000.00
Issue of Bonds		132,413,505.30			1,000,000,000.00
Reserve Fund	3.78%	5,000,000.00	0.90%		9,000,000.00

Other financial operations (current)			
	Balance	Interest	
Assets			
Treasury Account	5,907,766.20	0.000%	
Servicer ppal collect not yet credited	363,292.91		
Servicer ints collect not yet credited	15,160.29		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,000,000.00	1.069%
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	4,146	14,724	
Principal			
Principal outstanding	132,580,943.85	1,000,011,381.36	
Average loan	31,978.04	67,917.10	
Minimum	0.00	44.03	
Maximum	168,099.63	294,778.68	
Interest rate			
Weighted average (wac)	1.21%	4.24%	
Minimum	0.46%	3.00%	
Maximum	3.41%	7.25%	
Final maturity			
Weighted average (WARM) (months)	138	262	
Minimum	02/06/2016	05/01/2003	
Maximum	11/14/2032	11/14/2032	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.25%	0.29%	
1-year EURIBOR/MIBOR	0.02%	5.53%	
1-year EURIBOR/MIBOR (Mortgage Market)	90.42%	82.98%	
Mortgage Market: Savings Banks	0.00%	11.19%	
Mortgage Market: All Institutions	9.31%	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%	3.48	6.62	0.23	7.30
10.01 - 20%	8.52	15.72	0.86	15.81
20.01 - 30%	16.56	25.26	1.99	25.69
30.01 - 40%	20.20	34.43	3.40	35.47
40.01 - 50%	27.69	45.07	6.65	45.38
50.01 - 60%	23.56	54.07	10.10	55.47
60.01 - 70%			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)	37.92		69.70	
Minimum	0.00		0.07	
Maximum	59.68		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)	0.48%	0.48%	0.34%	0.30%	0.74%
Annual Percentage Rate (CPR)	5.61%	5.58%	3.99%	3.56%	8.49%

Geographic distribution		
	Current	At constitution date
Andalucia	2.71%	2.41%
Aragon	0.89%	0.92%
Asturias	0.07%	0.02%
Balearic Islands	3.54%	4.35%
Basque Country	1.17%	0.89%
Canary Islands	4.97%	4.07%
Cantabria	0.04%	0.03%
Castilla-La Mancha	4.16%	3.79%
Castilla-Leon	0.68%	1.09%
Catalonia	10.33%	9.03%
Extremadura	0.07%	0.05%
Galicia	0.61%	0.49%
La Rioja	0.04%	0.03%
Madrid	18.59%	17.44%
Murcia	0.95%	0.82%
Navarra	0.47%	0.55%
Valencia	50.71%	54.03%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
<i>Delinquencies</i>										
Up to 1 month	105	19,999.51	2,552.50	0.00	22,552.01	3.39	3,593,337.79	3,615,889.80	48.37	31.10
from > 1 to ≤ 2 months	20	11,050.61	1,415.24	0.00	12,465.85	1.87	794,812.08	807,277.93	10.80	21.42
from > 2 to ≤ 3 months	8	5,181.53	560.71	0.00	5,742.24	0.86	210,392.79	216,135.03	2.89	24.03
from > 3 to ≤ 6 months	10	10,509.67	1,735.64	0.00	12,245.31	1.84	334,530.37	346,775.68	4.64	28.09
from > 6 to < 12 months	15	36,120.00	5,165.42	0.00	41,285.42	6.20	417,534.50	458,819.92	6.14	33.65
from ≥ 12 to < 18 months	5	13,481.14	4,219.19	0.00	17,700.33	2.66	123,636.68	141,337.01	1.89	36.38
from ≥ 18 to < 24 months	5	14,666.44	2,011.05	0.00	16,697.49	2.51	64,399.34	81,096.83	1.08	31.35
from ≥ 2 years	46	395,882.41	141,202.23	0.00	537,084.64	80.67	1,271,498.70	1,808,583.34	24.19	46.37
Subtotal	214	506,911.31	158,861.98	0.00	665,773.29	100.00	6,810,142.25	7,475,915.54	100.00	31.89
<i>Doubt debts (subjectives)</i>										
from ≥ 18 to < 24 months	1	12,162.98	360.67	0.00	12,523.65	24.53	0.00	12,523.65	24.53	20.83
from ≥ 2 years	4	36,726.39	1,804.41	0.00	38,530.80	75.47	0.00	38,530.80	75.47	14.22
Subtotal	5	48,889.37	2,165.08	0.00	51,054.45	100.00	0.00	51,054.45	100.00	15.42
Total	219	555,800.68	161,027.06	0.00	716,827.74		6,810,142.25	7,526,969.99		31.66