

Brief report

Date: 06/30/2016
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	12,198.09 117,162,654.45 12.20%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	0.0190% 07/18/2016 0.59 Gross 0.48 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	07/18/2016 "Pass-Through"	AA+sf Aa2sf AA-sf	AAA Aaa AAA	
Series B ES0312884010	04/17/2003 245	25,442.49 6,233,410.05 25.44%	100,000.00 24,500,000.00	Floating 3-M Euribor+0.650% 18.Jan/Apr/Jul/Oct	0.3990% 07/18/2016 25.66 Gross 20.78 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAsf A3sf A+sf	A A2 A	
Series C ES0312884028	04/17/2003 150	25,442.49 3,816,373.50 25.44%	100,000.00 15,000,000.00	Floating 3-M Euribor+1.250% 18.Jan/Apr/Jul/Oct	0.9990% 07/18/2016 64.25 Gross 52.04 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A- Ba1sf BB+sf	BBB Baa2 BBB	
Total		127,212,438.00	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	1.77	1.57	1.56	1.36	1.35	1.34	1.34	1.14		
		Final Maturity	01/24/2018	11/11/2017	11/08/2017	08/26/2017	08/23/2017	08/21/2017	08/19/2017	06/07/2017		
	Without optional redemption *	Average life	5.47	5.26	5.06	4.87	4.69	4.52	4.36	4.21		
		Final Maturity	10/05/2021	07/20/2021	05/08/2021	02/28/2021	12/25/2020	10/24/2020	08/27/2020	07/03/2020		
	Series B	With optional redemption *	Average life	1.77	1.57	1.56	1.36	1.35	1.34	1.34	1.14	
			Final Maturity	01/24/2018	11/11/2017	11/08/2017	08/26/2017	08/23/2017	08/21/2017	08/19/2017	06/07/2017	
Without optional redemption *		Average life	5.47	5.26	5.06	4.87	4.69	4.52	4.36	4.21		
		Final Maturity	10/05/2021	07/20/2021	05/08/2021	02/28/2021	12/25/2020	10/24/2020	08/27/2020	07/03/2020		
Series C		With optional redemption *	Average life	1.77	1.57	1.56	1.36	1.35	1.34	1.34	1.14	
			Final Maturity	01/24/2018	11/11/2017	11/08/2017	08/26/2017	08/23/2017	08/21/2017	08/19/2017	06/07/2017	
	Without optional redemption *	Average life	5.47	5.26	5.06	4.87	4.69	4.52	4.36	4.21		
		Final Maturity	10/05/2021	07/20/2021	05/08/2021	02/28/2021	12/25/2020	10/24/2020	08/27/2020	07/03/2020		

* 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%	117,162,654.45	11.83%	96.05%	960,500,000.00
Series B	4.90%	6,233,410.05	6.93%	2.45%	24,500,000.00
Series C	3.00%	3,816,373.50	3.93%	1.50%	15,000,000.00
Issue of Bonds		127,212,438.00			1,000,000,000.00
Reserve Fund	3.93%	5,000,000.00	0.90%		9,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,036,722.52	0.000%	
Servicer ppal collect not yet credited	242,806.60		
Servicer ints collect not yet credited	14,288.38		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,000,000.00	0.749%
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	4,031	14,724	
Principal			
Principal outstanding	124,329,535.86	1,000,011,381.36	
Average loan	30,843.35	67,917.10	
Minimum	0.00	44.03	
Maximum	164,089.62	294,778.68	
Interest rate			
Weighted average (wac)	1.09%	4.24%	
Minimum	0.25%	3.00%	
Maximum	3.26%	7.25%	
Final maturity			
Weighted average (WARM) (months)	135	262	
Minimum	07/01/2016	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	0.00%	5.53%	
1-year EURIBOR/MIBOR (Mortgage Market)	90.39%	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%	3.39	6.24	0.23	7.30
10.01 - 20%	9.91	15.93	0.86	15.81
20.01 - 30%	18.65	25.60	1.99	25.69
30.01 - 40%	18.77	34.87	3.40	35.47
40.01 - 50%	27.68	44.69	6.65	45.38
50.01 - 60%	21.61	53.17	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)	36.97		69.70	
Minimum	0.00		0.07	
Maximum	58.35		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)	0.33%	0.28%	0.34%	0.31%	0.72%
Annual Percentage Rate (CPR)	3.91%	3.28%	3.97%	3.61%	8.34%

Geographic distribution

	Current	At constitution date
Andalucia	2.70%	2.41%
Aragon	0.91%	0.92%
Asturias	0.07%	0.02%
Balearic Islands	3.54%	4.35%
Basque Country	1.16%	0.89%
Canary Islands	5.00%	4.07%
Cantabria	0.04%	0.03%
Castilla-La Mancha	4.22%	3.79%
Castilla-Leon	0.65%	1.09%
Catalonia	10.43%	9.03%
Extremadura	0.07%	0.05%
Galicia	0.62%	0.49%
La Rioja	0.04%	0.03%
Madrid	18.89%	17.44%
Murcia	0.96%	0.82%
Navarra	0.42%	0.55%
Valencia	50.31%	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	101	24,820.97	2,523.30	0.00	27,344.27	4.23	3,440,916.46	3,468,260.73	51.08	26.35
from > 1 to ≤ 2 months	13	7,154.22	708.89	0.00	7,863.11	1.22	435,876.00	443,739.11	6.54	31.34
from > 2 to ≤ 3 months	10	5,603.92	841.71	0.00	6,445.63	1.00	308,060.04	314,505.67	4.63	40.07
from > 3 to ≤ 6 months	6	9,870.09	1,317.25	0.00	11,187.34	1.73	264,700.44	275,887.78	4.06	30.73
from > 6 to < 12 months	9	22,801.16	3,633.78	0.00	26,434.94	4.09	239,924.74	266,359.68	3.92	30.62
from ≥ 12 to < 18 months	9	30,009.83	4,850.48	0.00	34,860.31	5.40	265,140.93	300,001.24	4.42	37.05
from ≥ 18 to < 24 months	3	14,197.05	3,816.67	0.00	18,013.72	2.79	78,025.24	96,038.96	1.41	45.64
from ≥ 2 years	43	388,676.55	125,079.31	0.00	513,755.86	79.54	1,110,755.04	1,624,510.90	23.93	48.11
Subtotal	194	503,133.79	142,771.39	0.00	645,905.18	100.00	6,143,398.89	6,789,304.07	100.00	31.54
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	4	47,033.49	2,203.68	0.00	49,237.17	100.00	0.00	49,237.17	100.00	18.44
Subtotal	4	47,033.49	2,203.68	0.00	49,237.17	100.00	0.00	49,237.17	100.00	18.44
Total	198	550,167.28	144,975.07	0.00	695,142.35		6,143,398.89	6,838,541.24		31.38

Additional information