

# BANCAJA 2 Fondo de Titulización Hipotecaria



## Brief report

Date: 05/31/2005  
Currency: EUR

Date of constitution  
10/23/1998

VAT Reg. no.  
G83923425

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

Originator  
Bancaja

Servicer  
Bancaja

Lead Managers  
Bancaja

Bond Underwriters and Placement Agents  
Bancaja

Bond Paying Agent  
Bancaja

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Bancaja

Swap  
Bancaja

Subordinated Loan  
Bancaja

Assets Custodian  
Bancaja

Fund Auditors  
Ernst&Young

### Issued securities: Residential Mortgages Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312941000	10/27/1998 1,543	46,731.23 72,106,287.89 31.10%	150,253.03 231,840,419.27	Floating 12-M Euribor + 0.180% 22.Sep	2.6006% 09/22/2005 1,215,290,000 Gross 1,033,000,000 Net	09/22/2023 Yearly 22.Sep	09/22/2005 "Pass-Through"	Aaa	Aaa
Series B ES0312941018	10/27/1998 57	89,816.61 5,119,546.77 59.78%	150,253.03 8,564,422.49	Floating 12-M Euribor + 0.550% 22.Sep	2.9758% 09/22/2005 2,672,760,000 Gross 2,271,850,000 Net	09/22/2023 Yearly 22.Sep	09/22/2005 "Pass-Through" Pro rata / Secutorial	A2	A2
Total		77,225,834.66	240,404,841.75						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	Date	% Monthly CPR (SMM)				Date	Average life			
					0,00	0,70	0,80	0,90			1,00	1,10	1,20
Series A	With optional redemption *	Average life	Years	Date	% Annual equivalent CPR				Date	Average life			
					0,00	0,08	0,19	0,28			11,36	12,43	13,49
					3,16	2,46	2,42	2,38			2,04	2,02	1,99
	Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33		
					09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008		
					3,96	3,03	2,93	2,84	2,75	2,67	2,59		
Without optional redemption *	Final Maturity	Years	Date	12,33	10,33	10,33	10,33	9,33	9,33	9,33			
				09/27/2017	09/27/2015	09/27/2015	09/27/2015	09/27/2014	09/27/2014	09/27/2014			
				3,27	2,61	2,60	2,58	2,10	2,09	2,07			
Series B	With optional redemption *	Average life	Years	Date	% Annual equivalent CPR				Date	Average life			
					0,00	0,08	0,19	0,28			11,36	12,43	13,49
					3,16	2,46	2,42	2,38			2,04	2,02	1,99
	Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33		
					09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008		
					3,96	3,03	2,93	2,84	2,75	2,67	2,59		
Without optional redemption *	Final Maturity	Years	Date	12,33	10,33	10,33	10,33	9,33	9,33	9,33			
				09/27/2017	09/27/2015	09/27/2015	09/27/2015	09/27/2014	09/27/2014	09/27/2014			
				3,27	2,61	2,60	2,58	2,10	2,09	2,07			
Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33			
				09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008			
				3,96	3,03	2,93	2,84	2,75	2,67	2,59			
Without optional redemption *	Final Maturity	Years	Date	12,33	10,33	10,33	10,33	9,33	9,33	9,33			
				09/27/2017	09/27/2015	09/27/2015	09/27/2015	09/27/2014	09/27/2014	09/27/2014			
				3,27	2,61	2,60	2,58	2,10	2,09	2,07			
Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33			
				09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008			
				3,96	3,03	2,93	2,84	2,75	2,67	2,59			
Without optional redemption *	Final Maturity	Years	Date	12,33	10,33	10,33	10,33	9,33	9,33	9,33			
				09/27/2017	09/27/2015	09/27/2015	09/27/2015	09/27/2014	09/27/2014	09/27/2014			
				3,27	2,61	2,60	2,58	2,10	2,09	2,07			
Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33			
				09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008			
				3,96	3,03	2,93	2,84	2,75	2,67	2,59			
Without optional redemption *	Final Maturity	Years	Date	12,33	10,33	10,33	10,33	9,33	9,33	9,33			
				09/27/2017	09/27/2015	09/27/2015	09/27/2015	09/27/2014	09/27/2014	09/27/2014			
				3,27	2,61	2,60	2,58	2,10	2,09	2,07			
Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33			
				09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008			
				3,96	3,03	2,93	2,84	2,75	2,67	2,59			
Without optional redemption *	Final Maturity	Years	Date	12,33	10,33	10,33	10,33	9,33	9,33	9,33			
				09/27/2017	09/27/2015	09/27/2015	09/27/2015	09/27/2014	09/27/2014	09/27/2014			
				3,27	2,61	2,60	2,58	2,10	2,09	2,07			
Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33			
				09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008			
				3,96	3,03	2,93	2,84	2,75	2,67	2,59			
Without optional redemption *	Final Maturity	Years	Date	12,33	10,33	10,33	10,33	9,33	9,33	9,33			
				09/27/2017	09/27/2015	09/27/2015	09/27/2015	09/27/2014	09/27/2014	09/27/2014			
				3,27	2,61	2,60	2,58	2,10	2,09	2,07			
Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33			
				09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008			
				3,96	3,03	2,93	2,84	2,75	2,67	2,59			
Without optional redemption *	Final Maturity	Years	Date	12,33	10,33	10,33	10,33	9,33	9,33	9,33			
				09/27/2017	09/27/2015	09/27/2015	09/27/2015	09/27/2014	09/27/2014	09/27/2014			
				3,27	2,61	2,60	2,58	2,10	2,09	2,07			
Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33			
				09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008			
				3,96	3,03	2,93	2,84	2,75	2,67	2,59			
Without optional redemption *	Final Maturity	Years	Date	12,33	10,33	10,33	10,33	9,33	9,33	9,33			
				09/27/2017	09/27/2015	09/27/2015	09/27/2015	09/27/2014	09/27/2014	09/27/2014			
				3,27	2,61	2,60	2,58	2,10	2,09	2,07			
Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33			
				09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008			
				3,96	3,03	2,93	2,84	2,75	2,67	2,59			
Without optional redemption *	Final Maturity	Years	Date	12,33	10,33	10,33	10,33	9,33	9,33	9,33			
				09/27/2017	09/27/2015	09/27/2015	09/27/2015	09/27/2014	09/27/2014	09/27/2014			
				3,27	2,61	2,60	2,58	2,10	2,09	2,07			
Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33			
				09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008			
				3,96	3,03	2,93	2,84	2,75	2,67	2,59			
Without optional redemption *	Final Maturity	Years	Date	12,33	10,33	10,33	10,33	9,33	9,33	9,33			
				09/27/2017	09/27/2015	09/27/2015	09/27/2015	09/27/2014	09/27/2014	09/27/2014			
				3,27	2,61	2,60	2,58	2,10	2,09	2,07			
Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33			
				09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008			
				3,96	3,03	2,93	2,84	2,75	2,67	2,59			
Without optional redemption *	Final Maturity	Years	Date	12,33	10,33	10,33	10,33	9,33	9,33	9,33			
				09/27/2017	09/27/2015	09/27/2015	09/27/2015	09/27/2014	09/27/2014	09/27/2014			
				3,27	2,61	2,60	2,58	2,10	2,09	2,07			
Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33			
				09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008			
				3,96	3,03	2,93	2,84	2,75	2,67	2,59			
Without optional redemption *	Final Maturity	Years	Date	12,33	10,33	10,33	10,33	9,33	9,33	9,33			
				09/27/2017	09/27/2015	09/27/2015	09/27/2015	09/27/2014	09/27/2014	09/27/2014			
				3,27	2,61	2,60	2,58	2,10	2,09	2,07			
Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33			
				09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008			
				3,96	3,03	2,93	2,84	2,75	2,67	2,59			
Without optional redemption *	Final Maturity	Years	Date	12,33	10,33	10,33	10,33	9,33	9,33	9,33			
				09/27/2017	09/27/2015	09/27/2015	09/27/2015	09/27/2014	09/27/2014	09/27/2014			
				3,27	2,61	2,60	2,58	2,10	2,09	2,07			
Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33			
				09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008			
				3,96	3,03	2,93	2,84	2,75	2,67	2,59			
Without optional redemption *	Final Maturity	Years	Date	12,33	10,33	10,33	10,33	9,33	9,33	9,33			
				09/27/2017	09/27/2015	09/27/2015	09/27/2015	09/27/2014	09/27/2014	09/27/2014			
				3,27	2,61	2,60	2,58	2,10	2,09	2,07			
Without optional redemption *	Final Maturity	Years	Date	5,33	4,33	4,33	4,33	3,33	3,33	3,33			
				09/27/2010	09/27/2009	09/27/2009	09/27/2009	09/27/2008	09/27/2008	09/27/2008			
				3,96	3,03	2,93	2,						

# BANCAJA 2 Fondo de Titulización Hipotecaria

## Brief report

Date: 05/31/2005  
 Currency: EUR

Date of constitution  
 10/23/1998

VAT Reg. no.  
 G83923425

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

Originator  
 Bancaja

Servicer  
 Bancaja

Lead Managers  
 Bancaja

Bond Underwriters and Placement Agents  
 Bancaja

Bond Paying Agent  
 Bancaja

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Bancaja

Swap  
 Bancaja

Subordinated Loan  
 Bancaja

Assets Custodian  
 Bancaja

Fund Auditors  
 Ernst&Young

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Up to 1 month	88	15,328.57	3,532.25	0.00	18,860.82	33.98	2,103,452.74	2,122,313.56	76.56	35.46
1 to 2 months	16	6,513.65	1,553.11	0.00	8,066.76	14.53	343,420.43	351,487.19	12.68	39.17
2 to 3 months	6	3,323.74	1,364.94	0.00	4,688.68	8.45	204,621.75	209,310.43	7.55	47.95
3 to 6 months	2	1,119.03	293.45	0.00	1,412.48	2.54	25,786.76	27,199.24	0.98	33.47
6 to 12 months	1	1,517.83	19.20	0.00	1,537.03	2.77	0.00	1,537.03	0.06	4.68
Over 2 years	5	7,360.27	13,576.24	0.00	20,936.51	37.72	39,147.66	60,084.17	2.17	34.67
Total	118	35,163.09	20,339.19	0.00	55,502.28		2,716,429.34	2,771,931.62		36.45