

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 06/30/2010
Currency: EUR



Date of constitution
 12/09/2008

VAT Reg. no.
 V85587434

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

Originator
 Bancaja

Servicer
 Bancaja

Assets Custodian
 Bancaja

Bond Paying Agent
 Banco Cooperativo

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Banco Popular (Inicialmente en Bancaja)

Swap
 JP Morgan Chase

Start-up Loan
 Bancaja

Subordinated Loan
 Bancaja

Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Lead Manager and Subscriber
 Bancaja

Issued securities: Asset-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 ES0312847009	12/11/2008 25,837	90,760.04 2,344,967,153.48 90.76%	100,000.00 2,583,700,000.00	Floating 3M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.9420% 07/23/2010 216.114782 Gross 175.052973 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	07/23/2010 "Pass-Through"	Aaa	Aaa
Series B ES0312847017	12/11/2008 1,520	100,000.00 152,000,000.00 100.00%	100,000.00 152,000,000.00	Floating 3M Euribor+0.600% 23.Jan/Apr/Jul/Oct	1.2420% 07/23/2010 313.950000 Gross 254.299500 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A2	A2
Series C ES0312847025	12/11/2008 1,593	100,000.00 159,300,000.00 100.00%	100,000.00 159,300,000.00	Floating Interpolación lineal (4 - 5 mese 23.Jan/Apr/Jul/Oct	1.8420% 07/23/2010 465.616667 Gross 377.149500 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3	Baa3
Total		2,656,267,153.48	2,895,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17		0,34		0,51		0,69	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00	
Series A	With optional redemption *	Average life	Years	12.40	9.73	7.88	6.56	5.60	4.87	4.30	3.85
		Final Maturity	Years	28.52	24.52	21.01	18.01	15.51	13.51	12.01	10.76
	Without optional redemption *	Average life	Years	12.40	9.73	7.88	6.56	5.60	4.87	4.30	3.85
		Final Maturity	Years	28.52	24.52	21.01	18.01	15.51	13.51	12.01	10.76
	Series B	Average life	Years	28.99	25.21	21.48	18.48	15.98	13.99	12.47	10.99
		Final Maturity	Years	40.12/2039	37.03/2035	34.10/2031	31.09/2028	28.04/13/2026	25.04/13/2024	22.10/07/2022	19.04/18/2021
Series C	With optional redemption *	Average life	Years	29.02	25.27	21.52	18.52	16.01	14.01	12.51	11.01
		Final Maturity	Years	40.23/2039	37.23/2035	34.23/2031	31.23/2028	28.23/2026	25.23/2024	22.23/2022	19.23/2021
	Without optional redemption *	Average life	Years	30.39	26.69	23.14	20.02	17.42	15.30	13.57	12.14
		Final Maturity	Years	40.03/2040	37.24/2036	34.06/05/2033	31.04/24/2030	28.09/20/2027	25.08/07/2025	22.11/13/2023	19.06/08/2022
	Series C	Average life	Years	32.27	29.02	25.52	22.52	19.77	17.26	15.51	13.76
		Final Maturity	Years	40.23/2042	37.23/2039	34.23/2035	31.23/2032	28.23/2030	25.23/2027	22.23/2025	19.23/2024

* 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	
Series A	88.28%	2,344,967,153.48	17.61%	89.25%	2,583,700,000.00	16.15%
Series B	5.72%	152,000,000.00	11.89%	5.25%	152,000,000.00	10.90%
Series C	6.00%	159,300,000.00	5.89%	5.50%	159,300,000.00	5.40%
Issue of Bonds		2,656,267,153.48			2,895,000,000.00	
Reserve Fund	5.89%	156,330,000.00		5.40%	156,330,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		187,786,513.36	0.642%
Servicer ppal collect not yet credited		306,298.63	
Servicer ints collect not yet credited		100,741.48	
Liabilities		Available	Balance Interest
Subordinated Loan L/T		156,330,000.00	2.142%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		4,675,000.00	2.642%
Start-up Loan S/T		1,700,000.00	
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		16,046	16,973
Principal			
Principal outstanding		2,638,357,359.88	2,895,001,466.75
Average loan		164,424.61	170,565.10
Minimum		1.96	207.23
Maximum		875,411.42	904,672.45
Interest rate			
Weighted average (wac)		2.10%	5.77%
Minimum		1.47%	4.50%
Maximum		3.73%	7.25%
Final maturity			
Weighted average (WARM) (months)		391	409
Minimum		07/05/2010	08/10/2010
Maximum		08/30/2048	08/30/2048
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		100.00%	99.99%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.06	7.36
10.01 - 20%		0.52	15.53
20.01 - 30%		1.07	25.95
30.01 - 40%		2.33	35.50
40.01 - 50%		4.86	45.54
50.01 - 60%		8.15	55.41
60.01 - 70%		14.81	65.73
70.01 - 80%		32.79	76.08
80.01 - 90%		11.45	85.73
90.01 - 100%		23.96	96.70
Weighted average (WALT)		75.58	76.78
Minimum		0.00	0.14
Maximum		100.00	100.00

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
 Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.16%	0.17%	0.21%	0.41%
Annual Percentage Rate (CPR)	1.84%	1.94%	1.98%	2.53%	4.82%

Geographic distribution

	Current	At constitution date
Andalucia	14.42%	14.39%
Aragon	0.61%	0.61%
Asturias	0.74%	0.74%
Balearic Islands	6.91%	6.80%
Basque Country	0.89%	0.85%
Canary Islands	3.27%	3.30%
Cantabria	0.45%	0.43%
Castilla-La Mancha	3.13%	3.13%
Castilla-Leon	2.79%	2.78%
Catalonia	15.17%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.45%	0.47%
Galicia	1.44%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.16%	9.07%
Melilla	0.02%	0.02%
Murcia	3.02%	2.95%
Navarra	0.68%	0.66%
Valencia	36.69%	36.94%

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	602	88,612.11	98,744.27	0.00	187,356.38	10.22	104,056,496.88	104,243,853.26	52.87	72.40
from > 1 to ≤ 2 months	210	73,158.26	113,049.19	0.00	186,207.45	10.15	36,599,278.79	36,785,486.24	18.66	74.11
from > 2 to ≤ 3 months	124	65,535.95	116,524.17	0.00	182,060.12	9.93	21,825,559.18	22,007,619.30	11.16	69.90
from > 3 to ≤ 6 months	74	40,190.49	76,753.01	0.00	116,943.50	6.38	8,418,514.53	8,535,458.03	4.33	53.21
from > 6 to < 12 months	128	103,244.95	291,899.86	0.00	395,144.81	21.55	12,276,474.66	12,671,619.47	6.43	44.60
from ≥ 12 to < 18 months	73	109,937.46	520,860.62	0.00	630,798.08	34.40	10,565,827.27	11,196,625.35	5.68	69.31
from ≥ 18 to < 24 months	10	28,010.87	107,385.84	0.00	135,396.71	7.38	1,595,125.27	1,730,521.98	0.88	91.83
Subtotal	1,221	508,690.09	1,325,216.96	0.00	1,833,907.05	100.00	195,337,276.58	197,171,183.63	100.00	68.56
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,221	508,690.09	1,325,216.96	0.00	1,833,907.05		195,337,276.58	197,171,183.63		68.56

Additional information