BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 08/31/2010
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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 Suscriber
Bancaja

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s Current	 Original
Series A ES0312847009	12/11/2008 25,837	89,790.08 2,319,906,296.96 89.79%	100,000.00 2,583,700,000.00	Floating 3M Euribor+0.300% 23.Jan/Apr/Jul/Oct	1.1810% 10/25/2010 276.887665 Gross 224.279009 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/25/2010 "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	1.4810% 10/25/2010 386.705556 Gross 313.231500 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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 rInterpolacion lineal (4 - 5 meses 23.Jan/Apr/Jul/Oct	2.0810% 10/25/2010 543.372222 Gross 440.131500 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3
Total		2,631,206,296.96	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	0,87	1,06	1,25	1,44
			% Annual equivalent CPR	2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	12.28	9.63	7.79	6.48	5.52	4.79	4.22	3.77
			Date	10/29/2022	03/05/2020	05/04/2018	01/12/2017	01/27/2016	05/06/2015	10/11/2014	04/28/2014
		Final Maturity	Years	28.27	24.27	20.76	17.76	15.52	13.51	12.01	10.51
			Date	10/23/2038	10/23/2034	04/23/2031	04/23/2028	01/23/2026	01/23/2024	07/23/2022	01/23/2021
	Without optional redemption *	Average life	Years	12.28	9.63	7.79	6.48	5.52	4.79	4.22	3.77
			Date	10/29/2022	03/05/2020	05/04/2018	01/12/2017	01/27/2016	05/06/2015	10/11/2014	04/28/2014
		Final Maturity	Years	28.27	24.27	20.76	17.76	15.52	13.51	12.01	10.51
			Date	10/23/2038	10/23/2034	04/23/2031	04/23/2028	01/23/2026	01/23/2024	07/23/2022	01/23/2021
Series B	With optional redemption *	Average life	Years	28.74	24.96	21.24	18.24	15.74	13.75	12.24	10.98
			Date	04/10/2039	07/03/2035	10/12/2031	10/12/2028	04/16/2026	04/17/2024	10/14/2022	07/12/2021
		Final Maturity	Years	28.77	25.02	21.27	18.27	15.76	13.76	12.26	11.01
			Date	04/23/2039	07/23/2035	10/23/2031	10/23/2028	04/23/2026	04/23/2024	10/23/2022	07/23/2021
	Without optional redemption *	Average life	Years	30.11	26.44	22.92	19.83	17.26	15.15	13.43	12.01
			Date	08/25/2040	12/24/2036	06/16/2033	05/16/2030	10/20/2027	09/11/2025	12/24/2023	07/23/2022
		Final Maturity	Years	32.02	28.77	25.52	22.27	19.52	17.26	15.26	13.76
			Date	07/23/2042	04/23/2039	01/23/2036	10/23/2032	01/23/2030	10/23/2027	10/23/2025	04/23/2024
Series C	With optional redemption *	Average life	Years	28.77	25.02	21.27	18.27	15.76	13.76	12.26	11.01
			Date	04/23/2039	07/23/2035	10/23/2031	10/23/2028	04/23/2026	04/23/2024	10/23/2022	07/23/2021
		Final Maturity	Years	28.77	25.02	21.27	18.27	15.76	13.76	12.26	11.01
			Date	04/23/2039	07/23/2035	10/23/2031	10/23/2028	04/23/2026	04/23/2024	10/23/2022	07/23/2021
	Without optional redemption *	Average life	Years	34.54	32.48	29.88	27.11	24.43	21.99	19.83	17.94
			Date	01/26/2045	01/06/2043	06/01/2040	08/25/2037	12/22/2034	07/13/2032	05/15/2030	06/26/2028
		Final Maturity	Years	38.03	38.03	38.03	38.03	38.03	38.03	38.03	38.03
			Date	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048

* 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		% CE	At issue date		% CE
Series A	88.17%	2,319,906,296.96	17.77%	89.25%	2,583,700,000.00	16.15%
Series B	5.78%	152,000,000.00	11.99%	5.25%	152,000,000.00	10.90%
Series C	6.05%	159,300,000.00	5.94%	5.50%	159,300,000.00	5.40%
Issue of Bonds		2,631,206,296.96			2,895,000,000.00	
Reserve Fund	5.94%	156,330,000.00		5.40%	156,330,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		172,804,022.00	0.846%
Servicer ppal collect not yet credited		415,895.54	
Servicer ints collect not yet credited		87,825.33	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		156,330,000.00	2.381%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		4,250,000.00	2.881%
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	16,011	16,973
Principal		
Principal outstanding	2,623,314,317.75	2,895,001,466.75
Average loan	163,844.50	170,565.10
Minimum	9.67	207.23
Maximum	871,225.99	904,672.45
Interest rate		
Weighted average (wac)	2.05%	5.77%
Minimum	1.47%	4.50%
Maximum	3.73%	7.25%
Final maturity		
Weighted average (WARM) (months)	390	409
Minimum	09/05/2010	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.07	7.51	0.02	7.83
10.01 - 20%	0.53	15.52	0.28	16.65
20.01 - 30%	1.11	25.97	0.79	25.69
30.01 - 40%	2.34	35.49	2.07	35.55
40.01 - 50%	4.93	45.53	4.44	45.53
50.01 - 60%	8.21	55.41	7.76	55.43
60.01 - 70%	15.05	65.71	13.33	65.84
70.01 - 80%	32.38	75.99	36.08	76.84
80.01 - 90%	11.56	85.70	11.01	85.97
90.01 - 100%	23.82	96.65	24.20	97.05
Weighted average (WALTV)		75.43		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)	0.17%	0.15%	0.17%	0.20%	0.39%
Annual Percentage Rate (CPR)	1.96%	1.84%	2.00%	2.39%	4.54%

Geographic distribution

	Current	At constitution date
Andalucia	14.45%	14.39%
Aragon	0.60%	0.61%
Asturias	0.74%	0.74%
Balearic Islands	6.92%	6.80%
Basque Country	0.89%	0.85%
Canary Islands	3.28%	3.30%
Cantabria	0.45%	0.43%
Castilla-La Mancha	3.13%	3.13%
Castilla-Leon	2.79%	2.78%
Catalonia	15.18%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.45%	0.47%
Galicia	1.43%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.17%	9.07%
Melilla	0.02%	0.02%
Murcia	3.01%	2.95%
Navarra	0.67%	0.66%
Valencia	36.64%	36.94%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	563	88,198.89	93,215.19	0.00	181,414.08	9.22	97,505,572.97	97,686,987.05	50.73	73.97
from > 1 to ≤ 2 months	225	85,141.84	109,453.31	0.00	194,595.15	9.89	37,858,103.05	38,052,698.20	19.76	71.90
from > 2 to ≤ 3 months	125	63,433.18	95,890.41	0.00	159,323.59	8.09	18,918,504.37	19,077,827.96	9.91	68.35
from > 3 to ≤ 6 months	82	60,588.45	99,831.78	0.00	160,420.23	8.15	11,411,510.07	11,571,930.30	6.01	55.23
from > 6 to < 12 months	113	101,207.25	207,958.85	0.00	309,166.10	15.71	9,893,681.27	10,202,847.37	5.30	39.97
from ≥ 12 to < 18 months	94	122,575.07	493,081.39	0.00	615,656.46	31.28	10,784,327.77	11,399,984.23	5.92	57.29
from ≥ 18 to < 24 months	27	63,266.94	284,649.33	0.00	347,916.27	17.67	4,214,877.09	4,562,793.36	2.37	88.33
Subtotal	1,229	584,411.62	1,384,080.26	0.00	1,968,491.88	100.00	190,586,576.59	192,555,068.47	100.00	67.69
Doubt debts (subjectives)										
	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	1,229	584,411.62	1,384,080.26	0.00	1,968,491.88		190,586,576.59	192,555,068.47		67.69

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