

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 09/30/2011
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	85,646.23 2,212,841,644.51 85.65%	100,000.00 2,583,700,000.00	Floating 3M Euribor+0.300% 23.Jan/Apr/Jul/Oct	1.9080% 10/24/2011 408.532517 Gross 330.911339 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/24/2011 "Pass-Through"	A-sf 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	2.2080% 10/24/2011 552.000000 Gross 447.120000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. 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 Interpolacion lineal (4 - 5 meses) 23.Jan/Apr/Jul/Oct	2.8080% 10/24/2011 702.000000 Gross 568.620000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Baa3	Baa3
Total		2,524,141,644.51	2,895,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
				% Monthly CPR (SMM)						
				% Annual equivalent CPR						
Series A	With optional redemption *	Average life	Years	12.30	9.67	7.84	6.53	5.58	4.85	4.28
		Final Maturity	Years	11/06/2023	03/22/2021	05/25/2019	02/03/2018	02/18/2017	05/28/2016	11/03/2015
			Date	27.76	24.01	20.51	17.51	15.26	13.26	11.75
			Date	04/23/2039	07/23/2035	01/23/2032	01/23/2029	10/23/2026	10/23/2024	04/23/2023
				12.30	9.67	7.84	6.53	5.58	4.85	4.28
				11/06/2023	03/22/2021	05/25/2019	02/03/2018	02/18/2017	05/28/2016	11/03/2015
	Without optional redemption *	Average life	Years	27.76	24.01	20.51	17.51	15.26	13.26	11.75
		Final Maturity	Years	11/06/2023	03/22/2021	05/25/2019	02/03/2018	02/18/2017	05/28/2016	11/03/2015
			Date	27.76	24.01	20.51	17.51	15.26	13.26	11.75
			Date	04/23/2039	07/23/2035	01/23/2032	01/23/2029	10/23/2026	10/23/2024	04/23/2023
				27.76	24.01	20.51	17.51	15.26	13.26	11.75
				11/06/2023	03/22/2021	05/25/2019	02/03/2018	02/18/2017	05/28/2016	11/03/2015
Series B	With optional redemption *	Average life	Years	28.23	24.48	20.98	17.99	15.71	13.73	12.22
		Final Maturity	Years	10/09/2039	01/09/2036	07/11/2032	07/15/2029	04/07/2027	04/12/2025	10/08/2023
			Date	28.27	24.52	21.01	18.01	15.76	13.76	12.25
			Date	10/23/2039	01/23/2036	07/23/2032	07/23/2029	04/23/2027	04/23/2025	10/23/2023
				28.27	24.52	21.01	18.01	15.76	13.76	12.25
				10/23/2039	01/23/2036	07/23/2032	07/23/2029	04/23/2027	04/23/2025	10/23/2023
	Without optional redemption *	Average life	Years	29.52	26.02	22.61	19.61	17.09	15.02	13.32
		Final Maturity	Years	01/21/2041	07/23/2037	02/27/2034	02/26/2031	08/20/2028	07/28/2026	11/16/2024
			Date	31.27	28.27	25.01	22.01	19.26	17.01	15.26
			Date	10/23/2042	10/23/2039	07/23/2036	07/23/2033	10/23/2030	07/23/2028	10/23/2026
				28.27	24.52	21.01	18.01	15.76	13.76	12.25
				10/23/2039	01/23/2036	07/23/2032	07/23/2029	04/23/2027	04/23/2025	10/23/2023
Series C	With optional redemption *	Average life	Years	28.27	24.52	21.01	18.01	15.76	13.76	12.25
		Final Maturity	Years	10/23/2039	01/23/2036	07/23/2032	07/23/2029	04/23/2027	04/23/2025	10/23/2023
			Date	28.27	24.52	21.01	18.01	15.76	13.76	12.25
	Without optional redemption *	Average life	Years	33.73	31.82	29.38	26.75	24.17	21.80	19.68
		Final Maturity	Years	04/06/2045	05/13/2043	12/03/2040	04/15/2038	09/18/2035	05/05/2033	03/26/2031
			Date	37.02	37.02	37.02	37.02	37.02	37.02	37.02

* 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	87.67%	2,212,841,644.51	19.15%	89.25%	2,583,700,000.00	16.15%	
Series B	6.02%	152,000,000.00	13.13%	5.25%	152,000,000.00	10.90%	
Series C	6.31%	159,300,000.00	6.82%	5.50%	159,300,000.00	5.40%	
Issue of Bonds		2,524,141,644.51			2,895,000,000.00		
Reserve Fund	6.82%	172,156,809.69		5.40%	156,330,000.00		

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	194,447,712.65	1.606%
	Servicer ppal collect not yet credited	315,007.59	
	Servicer ints collect not yet credited	121,126.88	
Liabilities		Available	Balance
	Subordinated Loan L/T		173,532,000.00
	Subordinated Loan S/T		0.00
	Start-up Loan L/T		2,550,000.00
	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		15,582	16,973
Principal	Principal outstanding	2,521,489,595.23	2,895,001,466.75
	Average loan	161,820.66	170,565.10
	Minimum	0.00	207.23
	Maximum	843,555.92	904,672.45
Interest rate	Weighted average (wac)	2.57%	5.77%
	Minimum	1.72%	4.50%
	Maximum	4.09%	7.25%
Final maturity	Weighted average (WARM) (months)	378	409
	Minimum	11/10/2011	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			
	% Pool	Current	At constitution date
		% LTV	% LTV
0.01 - 10%	0.08	7.19	0.02
10.01 - 20%	0.45	16.43	0.28
20.01 - 30%	1.23	25.92	0.79
30.01 - 40%	2.61	35.67	2.07
40.01 - 50%	5.31	45.47	4.44
50.01 - 60%	9.10	55.41	7.76
60.01 - 70%	16.53	65.69	13.33
70.01 - 80%	29.69	75.51	36.08
80.01 - 90%	12.12	85.68	11.01
90.01 - 100%	22.88	96.43	24.20
Weighted average (WALTV)	74.51		76.78
Minimum	0.00		0.14
Maximum	100.00		100.00

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Ernst & Young (hasta ejercicio 2008)

Lead Manager and Suscriber
Bancaja

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.08%	0.09%	0.10%	0.15%	0.30%
Annual Percentage Rate (CPR)	0.99%	1.08%	1.25%	1.80%	3.51%

Geographic distribution		
	Current	At constitution date
Andalucia	14.58%	14.39%
Aragon	0.59%	0.61%
Asturias	0.75%	0.74%
Balearic Islands	6.92%	6.80%
Basque Country	0.90%	0.85%
Canary Islands	3.29%	3.30%
Cantabria	0.45%	0.43%
Castilla-La Mancha	3.17%	3.13%
Castilla-Leon	2.74%	2.78%
Catalonia	15.36%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.45%	0.47%
Galicia	1.42%	1.42%
La Rioja	0.18%	0.16%
Madrid	9.21%	9.07%
Melilla	0.02%	0.02%
Murcia	2.97%	2.95%
Navarra	0.67%	0.66%
Valencia	36.33%	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	659	93,867.35	123,364.53	0.00	217,231.88	7.56	114,212,686.51	114,429,918.39	46.40	74.06
from > 1 to ≤ 2 months	306	106,924.32	186,219.12	0.00	293,143.44	10.20	52,645,471.17	52,938,614.61	21.47	73.35
from > 2 to ≤ 3 months	142	90,867.59	138,043.64	0.00	228,911.23	7.97	24,960,331.95	25,189,243.18	10.21	72.36
from > 3 to ≤ 6 months	114	101,354.85	192,327.06	0.00	293,681.91	10.22	20,367,443.60	20,661,125.51	8.38	75.18
from > 6 to < 12 months	85	126,371.98	260,905.46	0.00	387,277.44	13.48	14,441,575.43	14,828,852.87	6.01	79.23
from ≥ 12 to < 18 months	39	136,909.20	184,097.69	0.00	321,006.89	11.17	5,916,476.23	6,237,483.12	2.53	75.95
from ≥ 18 to < 24 months	26	126,364.60	195,681.64	0.00	322,046.24	11.21	4,198,685.71	4,520,731.95	1.83	66.51
from ≥ 2 years	55	161,777.99	648,764.74	0.00	810,542.73	28.20	6,996,628.03	7,807,170.76	3.17	75.12
Subtotal	1,426	944,437.88	1,929,403.88	0.00	2,873,841.76	100.00	243,739,298.63	246,613,140.39	100.00	74.04
Doubt debts (subjectives)										
from > 3 to ≤ 6 months	3	205,369.00	2,806.75	0.00	208,175.75	100.00	0.00	208,175.75	100.00	26.89
Subtotal	3	205,369.00	2,806.75	0.00	208,175.75	100.00	0.00	208,175.75	100.00	26.89
Total	1,429	1,149,806.88	1,932,210.63	0.00	3,082,017.51		243,739,298.63	246,821,316.14		73.93