

BANCAJA 13 Fondo de Titulización de Activos



Brief report

Date: 10/31/2012
Currency: EUR

Date of constitution
12/09/2008

VAT Reg. no.
V85587434

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

Originator
Bancaja

Servicer
Bancaja

Assets Custodian
Bancaja

Bond Paying Agent
Banco Santander

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312847009	12/11/2008 25,837	80,232.06 2,072,955,734.22 80.23%	100,000.00 2,583,700,000.00	Floating 3M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.5040% 01/23/2013 103.338893 Gross 83.704503 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	01/23/2013 "Pass-Through"	A-sf A3sf	n.c. 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	0.8040% 01/23/2013 205.466667 Gross 166.428000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. A3sf	n.c. 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	1.4040% 01/23/2013 358.800000 Gross 290.628000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Baa3	n.c. Baa3
Total		2,384,255,734.22	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	11.66	9.19	7.46	6.21	5.30	4.60	4.05	3.61
		Date		06/16/2024	12/28/2021	04/06/2020	01/08/2020	02/06/2018	05/27/2017	11/08/2016	06/01/2016
		Final Maturity	Years	26.27	22.76	19.51	16.76	14.51	12.76	11.26	10.01
	Without optional redemption *	Average life	Years	11.66	9.19	7.46	6.21	5.30	4.60	4.05	3.61
		Date		01/23/2039	07/23/2035	04/23/2032	07/23/2029	04/23/2027	07/23/2025	01/23/2024	10/23/2022
		Final Maturity	Years	26.27	22.76	19.51	16.76	14.51	12.76	11.26	10.01
Series B	With optional redemption *	Average life	Years	26.74	23.23	19.98	17.22	14.97	12.99	11.49	10.25
		Date		07/15/2039	01/11/2036	10/09/2032	01/08/2030	10/08/2027	10/17/2025	04/17/2024	01/19/2023
		Final Maturity	Years	26.76	23.27	20.01	17.26	15.01	13.01	11.51	10.26
	Without optional redemption *	Average life	Years	26.76	23.27	20.01	17.26	15.01	13.01	11.51	10.26
		Date		07/23/2039	01/23/2036	10/23/2032	01/23/2030	10/23/2027	10/23/2025	04/23/2024	01/23/2023
		Final Maturity	Years	26.76	23.27	20.01	17.26	15.01	13.01	11.51	10.26
Series C	With optional redemption *	Average life	Years	26.76	23.27	20.01	17.26	15.01	13.01	11.51	10.26
		Date		07/23/2039	01/23/2036	10/23/2032	01/23/2030	10/23/2027	10/23/2025	04/23/2024	01/23/2023
		Final Maturity	Years	26.76	23.27	20.01	17.26	15.01	13.01	11.51	10.26
	Without optional redemption *	Average life	Years	32.42	30.57	28.24	25.73	23.28	21.03	19.01	17.23
		Date		03/16/2045	05/13/2043	01/11/2041	07/11/2038	01/29/2036	10/27/2033	10/21/2031	01/12/2030
		Final Maturity	Years	35.77	35.77	35.77	35.77	35.77	35.77	35.77	35.77

* 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	86.94%	2,072,955,734.22	20.31%	89.25%	2,583,700,000.00	16.15%
Series B	6.38%	152,000,000.00	13.93%	5.25%	152,000,000.00	10.90%
Series C	6.68%	159,300,000.00	7.25%	5.50%	159,300,000.00	5.40%
Issue of Bonds		2,384,255,734.22			2,895,000,000.00	
Reserve Fund	7.25%	172,823,170.42		5.40%	156,330,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	177,256,303.58	0.203%
Servicer ppal collect not yet credited	985,680.12	
Servicer ints collect not yet credited	136,316.84	
Liabilities	Available	Balance Interest
Subordinated Loan L/T		173,532,000.00 1.704%
Subordinated Loan S/T		0.00
Start-up Loan L/T		425,000.00 2.204%
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		15,177	16,973
Principal			
Principal outstanding		2,392,474,091.78	2,895,001,466.75
Average loan		157,638.14	170,565.10
Minimum		0.00	207.23
Maximum		817,897.65	904,672.45
Interest rate			
Weighted average (wac)		2.38%	5.77%
Minimum		1.18%	4.50%
Maximum		4.34%	7.25%
Final maturity			
Weighted average (WARM) (months)		366	409
Minimum		11/05/2012	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%	0.09	6.82	0.02	7.83
10.01 - 20%	0.55	18.02	0.28	16.65
20.01 - 30%	1.38	25.76	0.79	25.69
30.01 - 40%	2.98	35.64	2.07	35.55
40.01 - 50%	5.93	45.47	4.44	45.53
50.01 - 60%	9.91	55.47	7.76	55.43
60.01 - 70%	18.33	65.57	13.33	65.84
70.01 - 80%	27.01	75.15	36.08	76.84
80.01 - 90%	12.67	85.58	11.01	85.97
90.01 - 100%	21.17	95.91	24.20	97.05
Weighted average (WALTV)	73.16		76.78	
Minimum	0.00		0.14	
Maximum	100.00		100.00	

Additional information

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 10/31/2012
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 Santander

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.28%	0.32%	0.25%	0.28%
Annual Percentage Rate (CPR)	3.82%	3.34%	3.76%	2.93%	3.33%

Geographic distribution		
	Current	At constitution date
Andalucia	14.47%	14.39%
Aragon	0.59%	0.61%
Asturias	0.76%	0.74%
Balearic Islands	6.97%	6.80%
Basque Country	0.90%	0.85%
Canary Islands	3.29%	3.30%
Cantabria	0.46%	0.43%
Castilla-La Mancha	3.08%	3.13%
Castilla-Leon	2.67%	2.78%
Catalonia	15.57%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.46%	0.47%
Galicia	1.43%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.19%	9.07%
Melilla	0.02%	0.02%
Murcia	2.98%	2.95%
Navarra	0.66%	0.66%
Valencia	36.31%	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	827	127,313.17	180,203.45	0.00	307,516.62	4.78	140,808,463.95	141,115,980.57	35.75	71.53
from > 1 to ≤ 2 months	374	157,009.00	214,755.79	0.00	371,764.79	5.78	63,452,384.26	63,824,149.05	16.17	71.46
from > 2 to ≤ 3 months	231	140,753.27	213,200.70	0.00	353,953.97	5.50	41,624,538.91	41,978,492.88	10.63	73.46
from > 3 to ≤ 6 months	315	341,614.08	462,578.31	0.00	804,192.39	12.50	53,593,958.38	54,398,150.77	13.78	72.36
from > 6 to < 12 months	305	690,177.97	1,091,359.90	0.00	1,781,537.87	27.69	54,298,349.12	56,079,886.99	14.21	78.74
from ≥ 12 to < 18 months	108	427,216.16	691,035.05	0.00	1,118,251.21	17.38	19,627,851.60	20,746,102.81	5.26	77.18
from ≥ 18 to < 24 months	43	176,349.11	321,335.16	0.00	497,684.27	7.74	6,851,150.04	7,348,834.31	1.86	80.46
from ≥ 2 years	65	329,772.08	868,452.54	0.00	1,198,224.62	18.63	8,061,781.90	9,260,006.52	2.35	61.42
Subtotal	2,268	2,390,204.84	4,042,920.90	0.00	6,433,125.74	100.00	388,318,478.16	394,751,603.90	100.00	72.93
Doubt debts (subjectives)										
from > 6 to < 12 months	6	301,843.96	8,845.75	0.00	310,689.71	33.04	0.00	310,689.71	33.04	22.41
from ≥ 12 to < 18 months	2	56,265.36	8,810.02	0.00	65,075.38	6.92	0.00	65,075.38	6.92	17.28
from ≥ 18 to < 24 months	8	391,479.37	46,911.67	0.00	438,391.04	46.62	0.00	438,391.04	46.62	30.63
from ≥ 2 years	3	113,243.57	13,047.22	0.00	126,290.79	13.43	0.00	126,290.79	13.43	35.29
Subtotal	19	862,832.26	77,614.66	0.00	940,446.92	100.00	0.00	940,446.92	100.00	26.48
Total	2,287	3,253,037.10	4,120,535.56	0.00	7,373,572.66		388,318,478.16	395,692,050.82		72.63

Additional information