

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 12/31/2012
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 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 81.637725 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 162.318667 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Baa1sf	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 283.452000 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	1,44
				% Annual equivalent CPR						
				2,00	4,00	6,00	8,00	10,00	12,00	16,00
Series A	With optional redemption *	Average life	Years	11.43	9.07	7.41	6.21	5.32	4.65	3.69
		Date		03/26/2024	11/14/2021	03/18/2020	01/06/2019	02/17/2018	06/15/2017	12/03/2016
		Final Maturity	Years	26.27	22.51	19.26	16.76	14.51	12.76	11.26
	Without optional redemption *	Average life	Years	11.43	9.07	7.41	6.21	5.32	4.65	3.69
		Date		01/23/2039	04/23/2035	01/23/2032	07/23/2029	04/23/2027	07/23/2025	01/23/2024
		Final Maturity	Years	26.27	22.51	19.26	16.76	14.51	12.76	11.26
Series B	With optional redemption *	Average life	Years	26.71	22.99	19.96	17.21	14.96	12.99	11.71
		Date		07/03/2039	10/14/2035	10/02/2032	01/04/2030	10/05/2027	10/17/2025	07/05/2024
		Final Maturity	Years	26.76	23.01	20.01	17.26	15.01	13.01	11.76
	Without optional redemption *	Average life	Years	26.76	23.01	20.01	17.26	15.01	13.01	11.76
		Date		07/23/2039	10/23/2035	10/23/2032	01/23/2030	10/23/2027	10/23/2025	07/23/2024
		Final Maturity	Years	26.76	23.01	20.01	17.26	15.01	13.01	11.76
Series C	With optional redemption *	Average life	Years	26.76	23.01	20.01	17.26	15.01	13.01	11.76
		Date		07/23/2039	10/23/2035	10/23/2032	01/23/2030	10/23/2027	10/23/2025	07/23/2024
		Final Maturity	Years	26.76	23.01	20.01	17.26	15.01	13.01	11.76
	Without optional redemption *	Average life	Years	26.76	23.01	20.01	17.26	15.01	13.01	11.76
		Date		07/23/2039	10/23/2035	10/23/2032	01/23/2030	10/23/2027	10/23/2025	07/23/2024
		Final Maturity	Years	26.76	23.01	20.01	17.26	15.01	13.01	11.76

* 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	
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	216,591,803.38	0.209%
	Servicer ppal collect not yet credited	1,145,491.40	
	Servicer ints collect not yet credited	77,881.52	
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		15,066	16,973
Principal	Principal outstanding	2,361,747,270.02	2,895,001,466.75
	Average loan	156,760.07	170,565.10
	Minimum	0.00	207.23
	Maximum	813,304.68	904,672.45
Interest rate	Weighted average (wac)	2.13%	5.77%
	Minimum	0.90%	4.50%
	Maximum	4.34%	7.25%
Final maturity	Weighted average (WARM) (months)	364	409
	Minimum	02/05/2013	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%		0.10	6.87
10.01 - 20%		0.57	18.04
20.01 - 30%		1.39	25.72
30.01 - 40%		3.10	35.65
40.01 - 50%		6.00	45.46
50.01 - 60%		10.20	55.42
60.01 - 70%		18.69	65.55
70.01 - 80%		26.31	75.07
80.01 - 90%		12.80	85.51
90.01 - 100%		20.83	95.76
Weighted average (WALTV)		72.84	76.78
Minimum		0.00	0.14
Maximum		100.00	100.00

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.56%	0.41%	0.37%	0.29%	0.29%
Annual Percentage Rate (CPR)	6.49%	4.79%	4.30%	3.38%	3.41%

Geographic distribution		
	Current	At constitution date
Andalucia	14.34%	14.39%
Aragon	0.59%	0.61%
Asturias	0.76%	0.74%
Balearic Islands	7.01%	6.80%
Basque Country	0.90%	0.85%
Canary Islands	3.27%	3.30%
Cantabria	0.46%	0.43%
Castilla-La Mancha	3.06%	3.13%
Castilla-Leon	2.66%	2.78%
Catalonia	15.65%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.46%	0.47%
Galicia	1.43%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.23%	9.07%
Melilla	0.02%	0.02%
Murcia	2.97%	2.95%
Navarra	0.66%	0.66%
Valencia	36.35%	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	618	102,856.49	127,275.24	0.00	230,131.73	3.31	104,798,201.16	105,028,332.89	30.03	70.68
from > 1 to ≤ 2 months	269	131,087.43	162,205.25	0.00	293,292.68	4.22	46,809,837.37	47,103,130.05	13.47	72.50
from > 2 to ≤ 3 months	221	137,193.91	198,920.44	0.00	336,114.35	4.84	38,520,745.09	38,856,859.44	11.11	71.86
from > 3 to ≤ 6 months	295	294,006.09	392,027.14	0.00	686,033.23	9.88	49,126,367.91	49,812,401.14	14.24	71.93
from > 6 to < 12 months	352	872,534.02	1,166,756.90	0.00	2,039,290.92	29.37	61,444,042.24	63,483,333.16	18.15	74.77
from ≥ 12 to < 18 months	138	533,610.13	875,433.54	0.00	1,409,043.67	20.30	24,957,901.60	26,366,945.27	7.54	81.53
from ≥ 18 to < 24 months	49	255,969.51	422,510.09	0.00	678,479.60	9.77	8,876,935.74	9,555,415.34	2.73	76.30
from ≥ 2 years	68	368,317.71	901,801.85	0.00	1,270,119.56	18.29	8,227,540.77	9,497,660.33	2.72	61.77
Subtotal	2,010	2,695,575.29	4,246,930.45	0.00	6,942,505.74	100.00	342,761,571.88	349,704,077.62	100.00	72.55
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	4	148,140.52	4,716.95	0.00	152,857.47	16.19	0.00	152,857.47	16.19	15.10
from ≥ 12 to < 18 months	2	153,703.44	5,417.13	0.00	159,120.57	16.85	0.00	159,120.57	16.85	42.55
from ≥ 18 to < 24 months	7	319,683.81	38,219.53	0.00	357,903.34	37.91	0.00	357,903.34	37.91	28.12
from ≥ 2 years	6	241,304.49	32,938.20	0.00	274,242.69	29.05	0.00	274,242.69	29.05	29.28
Subtotal	19	862,832.26	81,291.81	0.00	944,124.07	100.00	0.00	944,124.07	100.00	26.58
Total	2,029	3,558,407.55	4,328,222.26	0.00	7,886,629.81		342,761,571.88	350,648,201.69		72.21

Additional information