

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 02/28/2013
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	78,326.03 2,023,709,637.11 78.33%	100,000.00 2,583,700,000.00	Floating 3M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.5090% 04/23/2013 99.669873 Gross 78.739200 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	04/23/2013 "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	0.8090% 04/23/2013 202.250000 Gross 159.777500 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	1.4090% 04/23/2013 352.250000 Gross 278.277500 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		2,335,009,637.11	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		11.24		8.91		7.28		6.10		5.22		4.55		4.03		3.60
			Date		04/16/2024		12/20/2021		05/02/2020		02/26/2019		04/13/2018		08/11/2017		01/31/2017		08/29/2016
		Final Maturity	Years		25.76		22.26		19.01		16.26		14.25		12.50		11.01		10.01
		Date		10/23/2038		04/23/2035		01/23/2032		04/23/2029		04/23/2027		07/23/2025		01/23/2024		01/23/2023	
	Without optional redemption *	Average life	Years		11.24		8.91		7.28		6.10		5.22		4.55		4.03		3.60
			Date		04/16/2024		12/20/2021		05/02/2020		02/26/2019		04/13/2018		08/11/2017		01/31/2017		08/29/2016
Final Maturity		Years		25.76		22.26		19.01		16.26		14.25		12.50		11.01		10.01	
	Date		10/23/2038		04/23/2035		01/23/2032		04/23/2029		04/23/2027		07/23/2025		01/23/2024		01/23/2023		
Series B	With optional redemption *	Average life	Years		26.22		22.71		19.47		16.73		14.49		12.74		11.46		10.23
			Date		04/05/2039		10/05/2035		07/09/2032		10/13/2029		07/17/2027		10/17/2025		07/07/2024		04/13/2023
		Final Maturity	Years		26.26		22.76		19.51		16.76		14.50		12.76		11.50		10.25
		Date		04/23/2039		10/23/2035		07/23/2032		10/23/2029		07/23/2027		10/23/2025		07/23/2024		04/23/2023	
	Without optional redemption *	Average life	Years		27.51		24.19		21.04		18.29		15.98		14.08		12.52		11.23
			Date		07/22/2040		03/27/2037		02/01/2034		05/03/2031		01/12/2029		02/19/2027		07/30/2025		04/15/2024
Final Maturity		Years		29.52		26.51		23.51		20.51		18.26		16.01		14.25		13.01	
	Date		07/23/2042		07/23/2039		07/23/2036		07/23/2033		04/23/2031		01/23/2029		04/23/2027		01/23/2026		
Series C	With optional redemption *	Average life	Years		26.26		22.76		19.51		16.76		14.50		12.76		11.50		10.25
			Date		04/22/2039		10/22/2035		07/22/2032		10/22/2029		07/22/2027		10/22/2025		07/22/2024		04/22/2023
		Final Maturity	Years		26.26		22.76		19.51		16.76		14.50		12.76		11.50		10.25
		Date		04/23/2039		10/23/2035		07/23/2032		10/23/2029		07/23/2027		10/23/2025		07/23/2024		04/23/2023	
	Without optional redemption *	Average life	Years		31.98		30.09		27.76		25.30		22.90		20.70		18.73		17.01
			Date		01/06/2045		02/18/2043		10/21/2040		05/04/2038		12/12/2035		09/29/2033		10/13/2031		01/21/2030
Final Maturity		Years		35.52		35.52		35.52		35.52		35.52		35.52		35.52		35.52	
	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				At issue date			
		% CE				% CE	
Series A	86.67%	2,023,709,637.11	20.69%	89.25%	2,583,700,000.00	16.15%	
Series B	6.51%	152,000,000.00	14.18%	5.25%	152,000,000.00	10.90%	
Series C	6.82%	159,300,000.00	7.36%	5.50%	159,300,000.00	5.40%	
Issue of Bonds		2,335,009,637.11			2,895,000,000.00		
Reserve Fund	7.36%	171,765,941.07		5.40%	156,330,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		236,804,514.74	0.209%
Servicer ppal collect not yet credited		1,172,280.56	
Servicer ints collect not yet credited		129,437.32	
Liabilities		Available	Balance
Subordinated Loan L/T			173,532,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
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		14,940	16,973
Principal			
Principal outstanding		2,332,367,565.70	2,895,001,466.75
Average loan		156,115.63	170,565.10
Minimum		0.00	207.23
Maximum		808,699.75	904,672.45
Interest rate			
Weighted average (wac)		1.89%	5.77%
Minimum		0.90%	4.50%
Maximum		4.34%	7.25%
Final maturity			
Weighted average (WARM) (months)		363	409
Minimum		03/01/2013	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
0.01 - 10%		0.10	6.93
10.01 - 20%		0.57	15.99
20.01 - 30%		1.42	25.65
30.01 - 40%		3.18	35.62
40.01 - 50%		6.07	45.41
50.01 - 60%		10.48	55.43
60.01 - 70%		18.94	65.52
70.01 - 80%		25.98	74.99
80.01 - 90%		12.96	85.52
90.01 - 100%		20.28	95.64
Weighted average (WALTV)		72.54	76.78
Minimum		0.00	0.14
Maximum		100.00	100.00

Additional information

Europa 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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Lead Manager and Suscriber
Bancaja

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.47%	0.39%	0.34%	0.29%
Annual Percentage Rate (CPR)	4.32%	5.54%	4.53%	4.01%	3.47%

Geographic distribution		
	Current	At constitution date
Andalucia	14.31%	14.39%
Aragon	0.60%	0.61%
Asturias	0.76%	0.74%
Balearic Islands	7.02%	6.80%
Basque Country	0.90%	0.85%
Canary Islands	3.23%	3.30%
Cantabria	0.46%	0.43%
Castilla-La Mancha	3.06%	3.13%
Castilla-Leon	2.66%	2.78%
Catalonia	15.64%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.46%	0.47%
Galicia	1.43%	1.42%
La Rioja	0.18%	0.16%
Madrid	9.28%	9.07%
Melilla	0.02%	0.02%
Murcia	2.98%	2.95%
Navarra	0.66%	0.66%
Valencia	36.38%	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	692	134,316.07	128,881.38	0.00	263,197.45	3.52	119,387,428.88	119,650,626.33	34.61	69.26
from > 1 to ≤ 2 months	289	135,528.60	148,487.98	0.00	284,016.58	3.80	47,661,564.03	47,945,580.61	13.87	71.55
from > 2 to ≤ 3 months	165	117,568.13	145,275.14	0.00	262,843.27	3.52	28,060,726.19	28,323,569.46	8.19	71.78
from > 3 to ≤ 6 months	223	278,909.87	318,264.61	0.00	597,174.48	7.99	34,374,170.11	34,971,344.59	10.11	67.87
from > 6 to < 12 months	341	936,326.53	1,152,360.50	0.00	2,088,687.03	27.94	57,293,309.47	59,381,996.50	17.18	73.39
from ≥ 12 to < 18 months	179	736,921.34	1,066,500.34	0.00	1,803,421.68	24.13	31,442,671.09	33,246,092.77	9.62	80.03
from ≥ 18 to < 24 months	55	299,368.35	495,774.89	0.00	795,143.24	10.64	10,408,122.37	11,203,265.61	3.24	77.42
from ≥ 2 years	70	449,481.70	930,414.73	0.00	1,379,896.43	18.46	9,642,176.16	11,022,072.59	3.19	67.42
Subtotal	2,014	3,088,420.59	4,385,959.57	0.00	7,474,380.16	100.00	338,270,168.30	345,744,548.46	100.00	71.43
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	3	108,802.75	3,726.61	0.00	112,529.36	18.18	0.00	112,529.36	18.18	14.44
from ≥ 12 to < 18 months	3	193,041.21	7,410.34	0.00	200,451.55	32.38	0.00	200,451.55	32.38	33.01
from ≥ 18 to < 24 months	4	113,723.94	16,646.24	0.00	130,370.18	21.06	0.00	130,370.18	21.06	21.36
from ≥ 2 years	4	153,015.92	22,772.59	0.00	175,788.51	28.39	0.00	175,788.51	28.39	27.51
Subtotal	14	568,583.82	50,555.78	0.00	619,139.60	100.00	0.00	619,139.60	100.00	23.49
Total	2,028	3,657,004.41	4,436,515.35	0.00	8,093,519.76		338,270,168.30	346,363,688.06		71.17