BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 09/30/2013
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

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 Fitch / Moody´s Current	 Original
Series A ES0312847009	12/11/2008 25,837	73,768.76 1,905,963,452.12 73.77%	100,000.00 2,583,700,000.00	Floating 3M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.5200% 10/23/2013 98.030486 Gross 77.444084 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2013 "Pass-Through"	A-sf Baa1sf	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	0.8200% 10/23/2013 209.555556 Gross 165.548889 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Ba2sf	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 rInterpolacion lineal (4 - 5 meses 23.Jan/Apr/Jul/Oct	1.4200% 10/23/2013 362.888889 Gross 286.682222 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. B3sf	n.c. Baa3
Total		2,217,263,452.12	2,895,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
	% 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	10.90	8.71	7.16	6.04	5.20	4.55	4.04	3.63
			Date	06/12/2024	04/05/2022	09/17/2020	08/04/2019	10/01/2018	02/08/2018	08/06/2017	03/10/2017
		Final Maturity	Years	24.77	21.27	18.26	15.76	13.76	12.01	10.76	9.76
			Date	04/23/2038	10/23/2034	10/23/2031	04/23/2029	04/23/2027	07/23/2025	04/23/2024	04/23/2023
	Without optional redemption *	Average life	Years	10.90	8.71	7.16	6.04	5.20	4.55	4.04	3.63
			Date	06/12/2024	04/05/2022	09/17/2020	08/04/2019	10/01/2018	02/08/2018	08/06/2017	03/10/2017
		Final Maturity	Years	24.77	21.27	18.26	15.76	13.76	12.01	10.76	9.76
			Date	04/23/2038	10/23/2034	10/23/2031	04/23/2029	04/23/2027	07/23/2025	04/23/2024	04/23/2023
Series B	With optional redemption *	Average life	Years	25.23	21.74	18.73	16.23	14.21	12.48	10.99	9.98
			Date	10/07/2038	04/13/2035	04/11/2032	10/10/2029	10/06/2027	01/11/2026	07/17/2024	07/13/2023
		Final Maturity	Years	25.27	21.76	18.76	16.26	14.26	12.51	11.01	10.01
			Date	10/23/2038	04/23/2035	04/23/2032	10/23/2029	10/23/2027	01/23/2026	07/23/2024	07/23/2023
	Without optional redemption *	Average life	Years	26.61	23.36	20.34	17.71	15.51	13.70	12.21	10.98
			Date	02/24/2040	11/26/2036	11/17/2033	04/02/2031	01/21/2029	04/02/2027	10/06/2025	07/11/2024
		Final Maturity	Years	28.52	25.77	22.77	20.01	17.76	15.76	14.01	12.51
			Date	01/23/2042	04/23/2039	04/23/2036	07/23/2033	04/23/2031	04/23/2029	07/23/2027	01/23/2026
Series C	With optional redemption *	Average life	Years	25.27	21.76	18.76	16.26	14.26	12.51	11.01	10.01
			Date	10/23/2038	04/23/2035	04/23/2032	10/23/2029	10/23/2027	01/23/2026	07/23/2024	07/23/2023
		Final Maturity	Years	25.27	21.76	18.76	16.26	14.26	12.51	11.01	10.01
			Date	10/23/2038	04/23/2035	04/23/2032	10/23/2029	10/23/2027	01/23/2026	07/23/2024	07/23/2023
	Without optional redemption *	Average life	Years	31.28	29.38	27.08	24.68	22.36	20.24	18.35	16.69
			Date	10/25/2044	11/30/2042	08/13/2040	03/21/2038	11/27/2035	10/14/2033	11/23/2031	03/26/2030
		Final Maturity	Years	35.02	35.02	35.02	35.02	35.02	35.02	35.02	35.02
			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	85.96%	1,905,963,452.12	20.84%	89.25%	2,583,700,000.00	16.15%
Series B	6.86%	152,000,000.00	13.98%	5.25%	152,000,000.00	10.90%
Series C	7.18%	159,300,000.00	6.80%	5.50%	159,300,000.00	5.40%
Issue of Bonds		2,217,263,452.12			2,895,000,000.00	
Reserve Fund	6.80%	150,797,961.13		5.40%	156,330,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		220,944,441.70	0.219%
Servicer ppal collect not yet credited		1,553,395.79	
Servicer ints collect not yet credited		88,211.70	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		173,532,000.00	1.720%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		850,000.00	
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	14,534	16,973
Principal		
Principal outstanding	2,224,181,680.66	2,895,001,466.75
Average loan	153,033.00	170,565.10
Minimum	0.00	207.23
Maximum	792,487.89	904,672.45
Interest rate		
Weighted average (wac)	1.39%	5.77%
Minimum	0.78%	4.50%
Maximum	3.15%	7.25%
Final maturity		
Weighted average (WARM) (months)	357	409
Minimum	10/05/2013	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.11	6.79	0.02	7.83
10.01 - 20%	0.60	15.92	0.28	16.65
20.01 - 30%	1.59	25.82	0.79	25.69
30.01 - 40%	3.18	35.60	2.07	35.55
40.01 - 50%	6.46	45.41	4.44	45.53
50.01 - 60%	11.24	55.45	7.76	55.43
60.01 - 70%	19.75	65.46	13.33	65.84
70.01 - 80%	24.49	74.71	36.08	76.84
80.01 - 90%	13.71	85.39	11.01	85.97
90.01 - 100%	18.88	95.10	24.20	97.05
Weighted average (WALTV)		71.70		76.78
Minimum		0.00		0.14
Maximum		100.00		100.00

Additional information
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.27%	0.38%	0.41%	0.31%
Annual Percentage Rate (CPR)	3.33%	3.19%	4.49%	4.75%	3.62%

Geographic distribution

	Current	At constitution date
Andalucia	14.28%	14.39%
Aragon	0.61%	0.61%
Asturias	0.77%	0.74%
Balearic Islands	7.11%	6.80%
Basque Country	0.88%	0.85%
Canary Islands	3.09%	3.30%
Cantabria	0.46%	0.43%
Castilla-La Mancha	3.05%	3.13%
Castilla-Leon	2.65%	2.78%
Catalonia	15.79%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.45%	0.47%
Galicia	1.47%	1.42%
La Rioja	0.17%	0.18%
Madrid	9.30%	9.07%
Melilla	0.02%	0.02%
Murcia	2.96%	2.95%
Navarra	0.63%	0.66%
Valencia	36.29%	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	449	103,680.79	61,410.39	0.00	165,091.18	1.79	76,770,035.50	76,935,126.68	27.76	69.61
from > 1 to ≤ 2 months	181	99,892.62	61,791.33	0.00	161,683.95	1.75	29,653,050.70	29,814,734.65	10.76	69.55
from > 2 to ≤ 3 months	114	100,002.44	66,379.32	0.00	166,381.76	1.80	18,436,934.18	18,603,315.94	6.71	68.86
from > 3 to ≤ 6 months	108	200,615.63	127,271.33	0.00	327,886.96	3.55	19,607,548.63	19,935,435.59	7.19	73.39
from > 6 to < 12 months	194	623,838.59	502,505.56	0.00	1,126,344.15	12.20	32,586,159.02	33,712,503.17	12.17	75.51
from ≥ 12 to < 18 months	230	1,153,933.39	1,176,679.92	0.00	2,330,613.31	25.23	40,611,565.63	42,942,178.94	15.50	76.87
from ≥ 18 to < 24 months	184	1,160,883.43	1,321,616.88	0.00	2,482,500.31	26.88	31,293,287.95	33,775,788.26	12.19	81.13
from ≥ 2 years	118	974,896.91	1,500,632.73	0.00	2,475,529.64	26.80	18,920,448.75	21,395,978.39	7.72	72.30
Subtotal	1,578	4,417,743.80	4,818,287.46	0.00	9,236,031.26	100.00	267,879,030.36	277,115,061.62	100.00	73.06
Doubt debts (subjectives)										
from > 2 to ≤ 3 months	5	207,446.70	1,123.49	0.00	208,570.19	2.81	0.00	208,570.19	2.81	21.67
from > 3 to ≤ 6 months	22	1,448,660.31	13,254.02	0.00	1,461,914.33	19.69	0.00	1,461,914.33	19.69	28.07
from > 6 to < 12 months	28	2,522,216.40	48,057.41	0.00	2,570,273.81	34.62	0.00	2,570,273.81	34.62	46.64
from ≥ 12 to < 18 months	35	2,682,702.31	86,325.06	0.00	2,769,027.37	37.30	0.00	2,769,027.37	37.30	36.38
from ≥ 18 to < 24 months	2	143,691.71	7,064.19	0.00	150,755.90	2.03	0.00	150,755.90	2.03	34.10
from ≥ 2 years	7	225,164.70	37,901.81	0.00	263,066.51	3.54	0.00	263,066.51	3.54	23.20
Subtotal	99	7,229,882.13	193,725.98	0.00	7,423,608.11	100.00	0.00	7,423,608.11	100.00	35.57
Total	1,677	11,647,625.93	5,012,013.44	0.00	16,659,639.37		267,879,030.36	284,538,669.73		71.10

Additional information
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