

BANCAJA 13 Fondo de Titulización de Activos



Brief report

Date: 11/30/2013
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
AIASF 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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312847009	12/11/2008 25,837	71,620.13 1,850,449,298.81 71.62%	100,000.00 2,583,700,000.00	Floating 3M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.5230% 01/23/2014 95.724283 Gross 75.622184 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	01/23/2014 "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	0.8230% 01/23/2014 210.322222 Gross 166.154555 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 Interpolacion lineal (4 - 5 meses) 23.Jan/Apr/Jul/Oct	1.4230% 01/23/2014 363.655556 Gross 287.287889 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		2,161,749,298.81	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	10.88	8.68	7.13	6.00	5.15	4.50	3.99
		Date		09/06/2024	06/27/2022	12/06/2020	10/21/2019	12/16/2018	04/24/2018	10/19/2017
		Final Maturity	Years	24.52	21.01	18.01	15.51	13.51	12.01	10.51
	Without optional redemption *	Average life	Years	10.88	8.68	7.13	6.00	5.15	4.50	3.99
		Date		04/23/2038	10/23/2034	10/23/2031	04/23/2029	04/23/2027	10/23/2025	04/23/2024
		Final Maturity	Years	09/06/2024	06/27/2022	12/06/2020	10/21/2019	12/16/2018	04/24/2018	10/19/2017
Series B	With optional redemption *	Average life	Years	24.97	21.48	18.48	15.98	13.97	12.24	10.97
		Date		10/05/2038	04/12/2035	04/12/2032	10/11/2029	10/09/2027	01/15/2026	10/09/2024
		Final Maturity	Years	25.02	21.51	18.51	16.01	14.01	12.26	11.01
	Without optional redemption *	Average life	Years	26.32	23.09	20.09	17.48	15.31	13.52	12.04
		Date		02/10/2040	11/19/2036	11/19/2033	04/13/2031	02/08/2029	04/27/2027	11/04/2025
		Final Maturity	Years	28.27	25.52	22.52	19.76	17.51	15.51	13.76
Series C	With optional redemption *	Average life	Years	25.02	21.51	18.51	16.01	14.01	12.26	11.01
		Date		10/23/2038	04/23/2035	04/23/2032	10/23/2029	10/23/2027	01/23/2026	10/23/2024
		Final Maturity	Years	25.02	21.51	18.51	16.01	14.01	12.26	11.01
	Without optional redemption *	Average life	Years	31.01	29.11	26.83	24.45	22.15	20.04	18.17
		Date		10/18/2044	11/26/2042	08/14/2040	03/28/2038	12/11/2035	11/03/2033	12/19/2031
		Final Maturity	Years	34.77	34.77	34.77	34.77	34.77	34.77	34.77

* 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	85.60%	1,850,449,298.81	20.49%	89.25%	2,583,700,000.00	16.15%
Series B	7.03%	152,000,000.00	13.46%	5.25%	152,000,000.00	10.90%
Series C	7.37%	159,300,000.00	6.09%	5.50%	159,300,000.00	5.40%
Issue of Bonds		2,161,749,298.81			2,895,000,000.00	
Reserve Fund	6.09%	131,566,089.48		5.40%	156,330,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	191,547,741.00	0.225%
Servicer ppal collect not yet credited	1,834,473.39	
Servicer ints collect not yet credited	121,947.80	
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		425,000.00
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		14,451	16,973
Principal			
Principal outstanding		2,195,712,261.27	2,895,001,466.75
Average loan		151,941.89	170,565.10
Minimum		0.00	207.23
Maximum		787,512.67	904,672.45
Interest rate			
Weighted average (wac)		1.35%	5.77%
Minimum		0.78%	4.50%
Maximum		4.33%	7.25%
Final maturity			
Weighted average (WARM) (months)		356	409
Minimum		12/05/2013	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%	0.11	6.70	0.02	7.83
10.01 - 20%	0.82	15.89	0.28	16.65
20.01 - 30%	1.61	25.78	0.79	25.69
30.01 - 40%	3.23	35.67	2.07	35.55
40.01 - 50%	6.62	45.38	4.44	45.53
50.01 - 60%	11.57	55.47	7.76	55.43
60.01 - 70%	19.94	65.49	13.33	65.84
70.01 - 80%	23.94	74.68	36.08	76.84
80.01 - 90%	13.76	85.34	11.01	85.97
90.01 - 100%	18.59	94.93	24.20	97.05
Weighted average (WALTV)	71.42		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

BANCAJA 13 Fondo de Titulización de Activos



Brief report

Date: 11/30/2013
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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	0.35%	0.35%	0.41%	0.31%
Annual Percentage Rate (CPR)	5.29%	4.16%	4.08%	4.86%	3.65%

Geographic distribution		
	Current	At constitution date
Andalucia	14.23%	14.39%
Aragon	0.61%	0.61%
Asturias	0.77%	0.74%
Balearic Islands	7.10%	6.80%
Basque Country	0.89%	0.85%
Canary Islands	3.11%	3.30%
Cantabria	0.46%	0.43%
Castilla-La Mancha	3.03%	3.13%
Castilla-Leon	2.61%	2.78%
Catalonia	15.85%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.46%	0.47%
Galicia	1.48%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.32%	9.07%
Mellilla	0.02%	0.02%
Murcia	2.94%	2.95%
Navarra	0.63%	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	423	103,702.59	56,542.62	0.00	160,245.21	1.65	74,673,289.31	74,833,534.52	27.46	70.53
from > 1 to ≤ 2 months	187	110,270.19	62,958.71	0.00	173,228.90	1.79	31,115,082.13	31,288,311.03	11.48	66.94
from > 2 to ≤ 3 months	97	84,891.83	51,968.29	0.00	136,860.12	1.41	15,381,541.67	15,518,401.79	5.69	68.74
from > 3 to ≤ 6 months	109	193,786.67	114,372.76	0.00	308,159.43	3.18	19,003,128.19	19,311,287.62	7.09	70.86
from > 6 to < 12 months	159	530,182.82	367,080.78	0.00	897,263.60	9.25	26,033,552.73	26,930,816.33	9.88	74.73
from ≥ 12 to < 18 months	205	1,136,241.10	997,820.02	0.00	2,134,061.12	22.00	36,934,694.15	39,068,755.27	14.34	75.87
from ≥ 18 to < 24 months	218	1,458,020.96	1,527,711.46	0.00	2,985,732.42	30.78	37,178,641.96	40,164,374.38	14.74	80.68
from ≥ 2 years	141	1,192,537.58	1,711,596.15	0.00	2,904,133.73	29.94	22,514,849.32	25,418,983.05	9.33	74.51
Subtotal	1,539	4,809,633.74	4,890,050.79	0.00	9,699,684.53	100.00	262,834,779.46	272,534,463.99	100.00	72.85
Doubt debts (subjectives)										
Up to 1 month	17	604,502.86	432.90	0.00	604,935.76	7.11	0.00	604,935.76	7.11	18.72
from > 1 to ≤ 2 months	6	275,372.69	1,486.41	0.00	276,859.10	3.25	0.00	276,859.10	3.25	23.60
from > 3 to ≤ 6 months	18	1,107,514.50	9,573.80	0.00	1,117,088.30	13.12	0.00	1,117,088.30	13.12	28.48
from > 6 to < 12 months	25	2,043,681.52	35,259.88	0.00	2,078,941.40	24.42	0.00	2,078,941.40	24.42	36.82
from ≥ 12 to < 18 months	37	3,124,672.41	92,110.54	0.00	3,216,782.95	37.79	0.00	3,216,782.95	37.79	42.85
from ≥ 18 to < 24 months	14	810,959.09	33,486.03	0.00	844,445.12	9.92	0.00	844,445.12	9.92	29.42
from ≥ 2 years	8	329,518.64	43,965.52	0.00	373,484.16	4.39	0.00	373,484.16	4.39	27.81
Subtotal	125	8,296,221.71	216,315.08	0.00	8,512,536.79	100.00	0.00	8,512,536.79	100.00	33.13
Total	1,664	13,105,855.45	5,106,365.87	0.00	18,212,221.32		262,834,779.46	281,047,000.78		70.30