BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 07/31/2012
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 Cooperativo

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	81,660.92 2,109,873,190.04 81.66%	100,000.00 2,583,700,000.00	Floating 3M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.7580% 10/23/2012 158.186275 Gross 128.130883 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2012 "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	1.0580% 10/23/2012 270.377778 Gross 219.006000 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 rInterpolacion lineal (4 - 5 meses 23.Jan/Apr/Jul/Oct	1.6580% 10/23/2012 423.711111 Gross 343.206000 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		2,421,173,190.04	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	12.02	9.47	7.70	6.43	5.49	4.78	4.22	3.78
			Date	04/26/2024	10/11/2021	01/01/2020	09/24/2018	10/17/2017	01/31/2017	07/12/2016	02/01/2016
		Final Maturity	Years	27.27	23.52	20.01	17.26	15.01	13.01	11.51	10.25
			Date	07/23/2039	10/23/2035	04/23/2032	07/23/2029	04/23/2027	04/23/2025	10/23/2023	07/23/2022
	Without optional redemption *	Average life	Years	12.02	9.47	7.70	6.43	5.49	4.78	4.22	3.78
			Date	04/26/2024	10/11/2021	01/01/2020	09/24/2018	10/17/2017	01/31/2017	07/12/2016	02/01/2016
		Final Maturity	Years	27.27	23.52	20.01	17.26	15.01	13.01	11.51	10.25
			Date	07/23/2039	10/23/2035	04/23/2032	07/23/2029	04/23/2027	04/23/2025	10/23/2023	07/23/2022
Series B	With optional redemption *	Average life	Years	27.50	23.98	20.71	17.73	15.46	13.48	11.98	10.73
			Date	10/16/2039	04/08/2036	01/02/2033	01/10/2030	10/06/2027	10/13/2025	04/12/2024	01/12/2023
		Final Maturity	Years	27.52	24.02	20.77	17.76	15.51	13.51	12.01	10.76
			Date	10/23/2039	04/23/2036	01/23/2033	01/23/2030	10/23/2027	10/23/2025	04/23/2024	01/23/2023
	Without optional redemption *	Average life	Years	28.88	25.49	22.19	19.26	16.81	14.79	13.13	11.76
			Date	03/03/2041	10/12/2037	06/24/2034	07/22/2031	02/06/2029	01/31/2027	06/05/2025	01/22/2024
		Final Maturity	Years	30.77	27.77	24.52	21.52	19.01	16.76	15.01	13.51
			Date	01/23/2043	01/23/2040	10/23/2036	10/23/2033	04/23/2031	01/23/2029	04/23/2027	10/23/2025
Series C	With optional redemption *	Average life	Years	27.52	24.02	20.77	17.76	15.51	13.51	12.01	10.76
			Date	10/23/2039	04/23/2036	01/23/2033	01/23/2030	10/23/2027	10/23/2025	04/23/2024	01/23/2023
		Final Maturity	Years	27.52	24.02	20.77	17.76	15.51	13.51	12.01	10.76
			Date	10/23/2039	04/23/2036	01/23/2033	01/23/2030	10/23/2027	10/23/2025	04/23/2024	01/23/2023
	Without optional redemption *	Average life	Years	33.03	31.20	28.85	26.31	23.81	21.50	19.44	17.63
			Date	04/25/2045	06/27/2043	02/21/2041	08/07/2038	02/07/2036	10/17/2033	09/25/2031	12/04/2029
		Final Maturity	Years	36.27	36.27	36.27	36.27	36.27	36.27	36.27	36.27
			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	87.14%	2,109,873,190.04	20.03%	89.25%	2,583,700,000.00	16.15%
Series B	6.28%	152,000,000.00	13.75%	5.25%	152,000,000.00	10.90%
Series C	6.58%	159,300,000.00	7.17%	5.50%	159,300,000.00	5.40%
Issue of Bonds		2,421,173,190.04			2,895,000,000.00	
Reserve Fund	7.17%	173,532,000.00		5.40%	156,330,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		178,439,723.31	0.458%
Servicer ppal collect not yet credited		1,642,272.47	
Servicer ints collect not yet credited		164,567.52	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		173,532,000.00	1.958%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		850,000.00	2.458%
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	15,290	16,973
Principal		
Principal outstanding	2,425,456,041.28	2,895,001,466.75
Average loan	158,630.22	170,565.10
Minimum	0.00	207.23
Maximum	824,127.66	904,672.45
Interest rate		
Weighted average (wac)	2.63%	5.77%
Minimum	1.62%	4.50%
Maximum	4.34%	7.25%
Final maturity		
Weighted average (WARM) (months)	369	409
Minimum	08/07/2012	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.09	6.90	0.02	7.83
10.01 - 20%	0.51	16.11	0.28	16.65
20.01 - 30%	1.35	25.76	0.79	25.69
30.01 - 40%	2.93	35.74	2.07	35.55
40.01 - 50%	5.69	45.52	4.44	45.53
50.01 - 60%	9.83	55.54	7.76	55.43
60.01 - 70%	17.70	65.65	13.33	65.84
70.01 - 80%	27.57	75.23	36.08	76.84
80.01 - 90%	12.60	85.62	11.01	85.97
90.01 - 100%	21.72	96.10	24.20	97.05
Weighted average (WALTV)		73.56		76.78
Minimum		0.00		0.14
Maximum		100.00		100.00

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.43%	0.35%	0.26%	0.20%	0.28%
Annual Percentage Rate (CPR)	5.06%	4.15%	3.05%	2.42%	3.32%

Geographic distribution

	Current	At constitution date
Andalucia	14.62%	14.39%
Aragon	0.59%	0.61%
Asturias	0.76%	0.74%
Balearic Islands	6.92%	6.80%
Basque Country	0.89%	0.85%
Canary Islands	3.29%	3.30%
Cantabria	0.46%	0.43%
Castilla-La Mancha	3.09%	3.13%
Castilla-Leon	2.70%	2.78%
Catalonia	15.52%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.46%	0.47%
Galicia	1.43%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.19%	9.07%
Melilla	0.02%	0.02%
Murcia	2.97%	2.95%
Navarra	0.66%	0.66%
Valencia	36.25%	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	825	124,638.60	198,695.19	0.00	323,333.79	6.22	143,524,688.58	143,848,022.37	39.63	71.04
from > 1 to ≤ 2 months	354	142,704.41	227,619.81	0.00	370,324.22	7.13	62,779,486.49	63,149,810.71	17.40	71.06
from > 2 to ≤ 3 months	240	156,734.20	273,711.38	0.00	430,445.58	8.28	42,675,313.01	43,105,758.59	11.88	74.32
from > 3 to ≤ 6 months	269	301,080.38	501,397.56	0.00	802,477.94	15.44	47,786,093.21	48,588,571.15	13.39	77.58
from > 6 to < 12 months	210	415,545.77	791,730.02	0.00	1,207,275.79	23.23	36,567,389.25	37,774,665.04	10.41	79.14
from ≥ 12 to < 18 months	74	250,893.05	466,012.81	0.00	716,905.86	13.79	13,133,840.67	13,850,746.53	3.82	76.25
from ≥ 18 to < 24 months	33	139,955.13	224,664.09	0.00	364,619.22	7.02	4,812,866.46	5,177,485.68	1.43	73.72
from ≥ 2 years	55	250,348.73	731,526.12	0.00	981,874.85	18.89	6,469,062.17	7,450,937.02	2.05	58.35
Subtotal	2,060	1,781,900.27	3,415,356.98	0.00	5,197,257.25	100.00	357,748,739.84	362,945,997.09	100.00	72.93
Doubt debts (subjectives)										
from > 3 to ≤ 6 months	3	108,802.75	2,091.68	0.00	110,894.43	11.87	0.00	110,894.43	11.87	14.24
from > 6 to < 12 months	3	193,041.21	4,637.90	0.00	197,679.11	21.16	0.00	197,679.11	21.16	32.56
from ≥ 12 to < 18 months	4	113,723.94	14,829.69	0.00	128,553.63	13.76	0.00	128,553.63	13.76	21.06
from ≥ 18 to < 24 months	8	429,540.31	46,574.69	0.00	476,115.00	50.97	0.00	476,115.00	50.97	32.92
from ≥ 2 years	1	17,724.05	3,226.21	0.00	20,950.26	2.24	0.00	20,950.26	2.24	19.16
Subtotal	19	862,832.26	71,360.17	0.00	934,192.43	100.00	0.00	934,192.43	100.00	26.30
Total	2,079	2,644,732.53	3,486,717.15	0.00	6,131,449.68		357,748,739.84	363,880,189.52		72.60

Additional information
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