

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 03/31/2009
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
 Bancaja

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Bancaja

Swap
 JP Morgan Chase

Start-up Loan
 Bancaja

Subordinated Loan
 Bancaja

Fund Auditors
 Ernst & Young

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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312847009	12/11/2008 25,837	100,000.00 2,583,700,000.00 100.00%	100,000.00 2,583,700,000.00	Floating 3M Euribor+0.300% 23.Jan/Apr/Jul/Oct	3.7250% 04/23/2009 1,376.180556 Gross 1,128.468056 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	04/23/2009 "Pass-Through"	Aaa	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	4.0250% 04/23/2009 1,487.013889 Gross 1,219.351389 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A2	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 mese 23.Jan/Apr/Jul/Oct	4.6250% 04/23/2009 1,708.680556 Gross 1,401.118056 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3
Total		2,895,000,000.00	2,895,000,000.00						

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

	% Monthly CPR (SMM)
	% Annual equivalent CPR

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current	% CE	At issue date	% CE
Series A	89.25%	2,583,700,000.00	16.15%	89.25%	2,583,700,000.00
Series B	5.25%	152,000,000.00	10.90%	5.25%	152,000,000.00
Series C	5.50%	159,300,000.00	5.40%	5.50%	159,300,000.00
Issue of Bonds		2,895,000,000.00		2,895,000,000.00	
Reserve Fund	5.40%	156,330,000.00	5.40%	156,330,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		291,497,143.37	3.425%
Servicer ppal collect not yet credited		5,772,224.46	
Servicer ints collect not yet credited		358,458.99	
Liabilities	Available	Balance	Interest
Subordinated Loan		156,330,000.00	4.925%
Start-up Loan		8,500,000.00	5.425%
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	16,548	16,973	
Principal			
Principal outstanding	2,800,239,030.05	2,895,001,466.75	
Average loan	169,219.18	170,565.10	
Minimum	1.00	207.23	
Maximum	900,498.34	904,672.45	
Interest rate			
Weighted average (wac)	5.45%	5.77%	
Minimum	2.97%	4.50%	
Maximum	7.25%	7.25%	
Final maturity			
Weighted average (WARM) (months)	405	409	
Minimum	08/10/2009	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%	0.03	7.78	0.02	7.83
10.01 - 20%	0.31	16.53	0.28	16.65
20.01 - 30%	0.85	25.68	0.79	25.69
30.01 - 40%	2.18	35.54	2.07	35.55
40.01 - 50%	4.46	45.49	4.44	45.53
50.01 - 60%	7.79	55.39	7.76	55.43
60.01 - 70%	13.51	65.86	13.33	65.84
70.01 - 80%	35.28	76.73	36.08	76.84
80.01 - 90%	11.13	85.91	11.01	85.97
90.01 - 100%	24.47	97.00	24.20	97.05
Weighted average (WALTV)	76.65		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)	1.41%	0.91%			0.82%
Annual Percentage Rate (CPR)	15.71%	10.40%			9.37%

Geographic distribution		
	Current	At constitution date
Andalucia	14.30%	14.39%
Aragon	0.63%	0.61%
Asturias	0.73%	0.74%
Balearic Islands	6.85%	6.80%
Basque Country	0.86%	0.85%
Canary Islands	3.24%	3.30%
Cantabria	0.44%	0.43%
Castilla-La Mancha	3.15%	3.13%
Castilla-Leon	2.81%	2.78%
Catalonia	15.01%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.46%	0.47%
Galicia	1.45%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.11%	9.07%
Melilla	0.02%	0.02%
Murcia	3.01%	2.95%
Navarra	0.68%	0.66%
Valencia	37.06%	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	922	68,672.35	460,134.37	0.00	528,806.72	33.12	164,740,101.00	165,268,907.72	63.01	76.57
from > 1 to ≤ 2 months	360	58,877.42	495,597.88	0.00	554,475.30	34.73	64,572,445.88	65,126,921.18	24.83	78.36
from > 2 to ≤ 3 months	125	31,411.96	273,433.66	0.00	304,845.62	19.09	21,628,315.17	21,933,160.79	8.36	78.28
from > 3 to ≤ 6 months	60	20,640.32	187,850.36	0.00	208,490.68	13.06	9,761,157.67	9,969,648.35	3.80	84.64
Subtotal	1,467	179,602.05	1,417,016.27	0.00	1,596,618.32	100.00	260,702,019.72	262,298,638.04	100.00	77.43
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,467	179,602.05	1,417,016.27	0.00	1,596,618.32		260,702,019.72	262,298,638.04		77.43