BANCAJA 13 Fondo de Titulización de Activos

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 06/30/2009
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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Redemption Next	Rating Moody´s Current	Original
Series A ES0312847009	12/11/2008 25,837	95,765.91 2,474,303,816.67 95.77%	100,000.00 2,583,700,000.00	Floating 3M Euribor+0.300% 23.Jan/Apr/Jul/Oct	1.7050% 07/23/2009 412.737771 Gross 338.444972 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	07/23/2009 "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	2.0050% 07/23/2009 506.819444 Gross 415.591944 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 rInterpolacion lineal (4 - 5 meses 23.Jan/Apr/Jul/Oct	2.6050% 07/23/2009 658.486111 Gross 539.958611 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3
Total		2,785,603,816.67	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	15.17	11.90	9.61	7.96	6.75	5.84	5.11	4.55
			Date	06/20/2024	03/15/2021	11/29/2018	04/05/2017	01/21/2016	02/22/2015	06/02/2014	11/08/2013
		Final Maturity	Years	32.02	27.77	23.77	20.26	17.51	15.26	13.26	11.76
			Date	04/23/2041	01/23/2037	01/23/2033	07/23/2029	10/23/2026	07/23/2024	07/23/2022	01/23/2021
	Without optional redemption *	Average life	Years	15.45	12.33	10.12	8.49	7.27	6.33	5.58	4.98
			Date	10/02/2024	08/19/2021	06/03/2019	10/18/2017	07/28/2016	08/18/2015	11/19/2014	04/14/2014
		Final Maturity	Years	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28
			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
Series B	With optional redemption *	Average life	Years	24.58	20.00	16.40	13.66	11.61	10.03	8.76	7.77
			Date	11/13/2033	04/18/2029	09/11/2025	12/15/2022	11/27/2020	05/01/2019	01/22/2018	01/25/2017
		Final Maturity	Years	32.02	27.77	23.77	20.26	17.51	15.26	13.26	11.76
			Date	04/23/2041	01/23/2037	01/23/2033	07/23/2029	10/23/2026	07/23/2024	07/23/2022	01/23/2021
	Without optional redemption *	Average life	Years	25.20	20.94	17.51	14.83	12.73	11.09	9.77	8.70
			Date	06/27/2034	03/27/2030	10/21/2026	02/15/2024	01/12/2022	05/21/2020	01/27/2019	01/03/2018
		Final Maturity	Years	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28
			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
Series C	With optional redemption *	Average life	Years	24.58	20.00	16.40	13.66	11.61	10.03	8.76	7.77
			Date	11/13/2033	04/18/2029	09/11/2025	12/15/2022	11/27/2020	05/01/2019	01/22/2018	01/25/2017
		Final Maturity	Years	32.02	27.77	23.77	20.26	17.51	15.26	13.26	11.76
			Date	04/23/2041	01/23/2037	01/23/2033	07/23/2029	10/23/2026	07/23/2024	07/23/2022	01/23/2021
	Without optional redemption *	Average life	Years	25.20	20.94	17.51	14.83	12.73	11.09	9.77	8.70
			Date	06/27/2034	03/27/2030	10/21/2026	02/15/2024	01/12/2022	05/21/2020	01/27/2019	01/02/2018
		Final Maturity	Years	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28
			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	88.82%	2,474,303,816.67	16.79%	89.25%	2,583,700,000.00	16.15%
Series B	5.46%	152,000,000.00	11.33%	5.25%	152,000,000.00	10.90%
Series C	5.72%	159,300,000.00	5.61%	5.50%	159,300,000.00	5.40%
Issue of Bonds		2,785,603,816.67			2,895,000,000.00	
Reserve Fund	5.61%	156,330,000.00		5.40%	156,330,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		224,876,379.42	1.415%
Servicer ppal collect not yet credited		1,699,483.12	
Servicer ints collect not yet credited		301,563.35	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		156,330,000.00	2.905%
Start-up Loan		8,075,000.00	3.405%
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	16,264	16,973
Principal		
Principal outstanding	2,739,812,834.33	2,895,001,466.75
Average loan	168,458.73	170,565.10
Minimum	3.28	207.23
Maximum	897,313.64	904,672.45
Interest rate		
Weighted average (wac)	4.63%	5.77%
Minimum	2.02%	4.50%
Maximum	7.25%	7.25%
Final maturity		
Weighted average (WARM) (months)	403	409
Minimum	07/05/2009	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.03	7.68	0.02	7.83
10.01 - 20%	0.32	16.35	0.28	16.65
20.01 - 30%	0.88	25.64	0.79	25.69
30.01 - 40%	2.27	35.49	2.07	35.55
40.01 - 50%	4.46	45.54	4.44	45.53
50.01 - 60%	7.87	55.41	7.76	55.43
60.01 - 70%	13.58	65.85	13.33	65.84
70.01 - 80%	34.81	76.64	36.08	76.84
80.01 - 90%	11.17	85.89	11.01	85.97
90.01 - 100%	24.60	96.96	24.20	97.05
Weighted average (WALTV)		76.54		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 Fax +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)	0.38%	0.65%	0.78%		0.75%
Annual Percentage Rate (CPR)	4.49%	7.58%	9.00%		8.61%

Geographic distribution

	Current	At constitution date
Andalucia	14.27%	14.39%
Aragon	0.63%	0.61%
Asturias	0.73%	0.74%
Balearic Islands	6.84%	6.80%
Basque Country	0.88%	0.85%
Canary Islands	3.28%	3.30%
Cantabria	0.45%	0.43%
Castilla-La Mancha	3.14%	3.13%
Castilla-Leon	2.82%	2.78%
Catalonia	14.98%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.45%	0.47%
Galicia	1.45%	1.42%
La Rioja	0.19%	0.18%
Madrid	9.15%	9.07%
Melilla	0.02%	0.02%
Murcia	3.01%	2.95%
Navarra	0.68%	0.66%
Valencia	37.02%	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	722	64,722.62	327,520.11	0.00	392,242.73	21.16	126,045,057.46	126,437,300.19	52.89	75.68
from > 1 to ≤ 2 months	330	58,643.40	406,942.73	0.00	465,586.13	25.12	57,836,994.41	58,302,580.54	24.39	76.86
from > 2 to ≤ 3 months	161	44,028.86	361,942.58	0.00	405,971.44	21.90	30,137,753.54	30,543,724.98	12.78	77.56
from > 3 to ≤ 6 months	110	48,790.37	382,502.90	0.00	431,293.27	23.27	18,910,775.67	19,342,068.94	8.09	79.97
from > 6 to < 12 months	26	20,300.58	138,361.25	0.00	158,661.83	8.56	4,284,838.37	4,443,500.20	1.86	89.21
Subtotal	1,349	236,485.83	1,617,269.57	0.00	1,853,755.40	100.00	237,215,419.45	239,069,174.85	100.00	76.75
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	1,349	236,485.83	1,617,269.57	0.00	1,853,755.40		237,215,419.45	239,069,174.85		76.75

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