BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 09/30/2009
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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
Banco Popular (Inicialmente en 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	Principal outstanding Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption: Final maturity (legal)	Redemption: Next	Rating Moody´s Current	Rating Moody´s Original
Series A ES0312847009	12/11/2008 25,837	93,766.17 2,422,636,534.29 93.77%	100,000.00 2,583,700,000.00	Floating 3M Euribor+0.300% 23.Jan/Apr/Jul/Oct	1.2370% 10/23/2009 296.415700 Gross 243.060874 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2009 "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	1.5370% 10/23/2009 392.788889 Gross 322.086889 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	2.1370% 10/23/2009 546.122222 Gross 447.820222 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3
Total		2,733,936,534.29	2,895,000,000.00						

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

Series	Option	Measure	Unit	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	14.75	11.63	9.45	7.85	6.68	5.78	5.09	4.53
			Date	04/17/2024	03/08/2021	01/02/2019	05/27/2017	03/24/2016	05/02/2015	08/23/2014	02/01/2014
		Final Maturity	Years	31.27	27.02	23.27	19.76	17.01	14.76	13.01	11.51
			Date	10/23/2040	07/23/2036	10/23/2032	04/23/2029	07/23/2026	04/23/2024	07/23/2022	01/23/2021
	Without optional redemption *	Average life	Years	15.06	12.09	9.96	8.40	7.21	6.29	5.56	4.97
			Date	08/08/2024	08/20/2021	07/07/2019	12/12/2017	10/05/2016	11/04/2015	02/10/2015	07/11/2014
		Final Maturity	Years	49.03	49.03	49.03	49.03	49.03	49.03	49.03	49.03
			Date	07/23/2058	07/23/2058	07/23/2058	07/23/2058	07/23/2058	07/23/2058	07/23/2058	07/23/2058
Series B	With optional redemption *	Average life	Years	23.69	19.30	15.90	13.27	11.29	9.76	8.57	7.61
			Date	03/26/2033	11/03/2028	06/12/2025	10/25/2022	11/03/2020	04/25/2019	02/15/2018	02/28/2017
		Final Maturity	Years	31.27	27.02	23.27	19.76	17.01	14.76	13.01	11.51
			Date	10/23/2040	07/23/2036	10/23/2032	04/23/2029	07/23/2026	04/23/2024	07/23/2022	01/23/2021
	Without optional redemption *	Average life	Years	24.35	20.26	16.99	14.43	12.43	10.84	9.58	8.55
			Date	11/20/2033	10/21/2029	07/14/2026	12/22/2023	12/22/2021	05/23/2020	02/16/2019	02/05/2018
		Final Maturity	Years	49.03	49.03	49.03	49.03	49.03	49.03	49.03	49.03
			Date	07/23/2058	07/23/2058	07/23/2058	07/23/2058	07/23/2058	07/23/2058	07/23/2058	07/23/2058
Series C	With optional redemption *	Average life	Years	23.69	19.30	15.90	13.27	11.29	9.76	8.57	7.61
			Date	03/25/2033	11/03/2028	06/12/2025	10/25/2022	11/02/2020	04/25/2019	02/15/2018	02/28/2017
		Final Maturity	Years	31.27	27.02	23.27	19.76	17.01	14.76	13.01	11.51
			Date	10/23/2040	07/23/2036	10/23/2032	04/23/2029	07/23/2026	04/23/2024	07/23/2022	01/23/2021
	Without optional redemption *	Average life	Years	24.35	20.26	16.99	14.43	12.42	10.84	9.58	8.55
			Date	11/20/2033	10/21/2029	07/13/2026	12/22/2023	12/22/2021	05/23/2020	02/16/2019	02/05/2018
		Final Maturity	Years	49.03	49.03	49.03	49.03	49.03	49.03	49.03	49.03
			Date	07/23/2058	07/23/2058	07/23/2058	07/23/2058	07/23/2058	07/23/2058	07/23/2058	07/23/2058

* 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	88.61%	2,422,636,534.29	17.11%	89.25%	2,583,700,000.00	16.15%
Series B	5.56%	152,000,000.00	11.55%	5.25%	152,000,000.00	10.90%
Series C	5.83%	159,300,000.00	5.72%	5.50%	159,300,000.00	5.40%
Issue of Bonds		2,733,936,534.29			2,895,000,000.00	
Reserve Fund	5.72%	156,330,000.00		5.40%	156,330,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		195,642,629.73	0.979%
Servicer ppal collect not yet credited		722,739.45	
Servicer ints collect not yet credited		245,689.76	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan		156,330,000.00	2.437%
Start-up Loan		7,650,000.00	2.937%
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	16,187	16,973
Principal		
Principal outstanding	2,714,363,767.95	2,895,001,466.75
Average loan	167,687.88	170,565.10
Minimum	202.92	207.23
Maximum	894,081.78	904,672.45
Interest rate		
Weighted average (wac)	3.81%	5.77%
Minimum	1.76%	4.50%
Maximum	7.25%	7.25%
Final maturity		
Weighted average (WARM) (months)	400	409
Minimum	11/05/2009	08/10/2010
Maximum	08/05/2112	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%	0.04	7.68	0.02	7.83
10.01 - 20%	0.36	16.32	0.28	16.65
20.01 - 30%	0.90	25.62	0.79	25.69
30.01 - 40%	2.29	35.41	2.07	35.55
40.01 - 50%	4.55	45.53	4.44	45.53
50.01 - 60%	7.88	55.40	7.76	55.43
60.01 - 70%	13.78	65.84	13.33	65.84
70.01 - 80%	34.45	76.50	36.08	76.84
80.01 - 90%	11.28	85.85	11.01	85.97
90.01 - 100%	24.45	96.92	24.20	97.05
Weighted average (WALTV)		76.36		76.78
Minimum		0.14		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

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Ernst & Young

Lead Manager and Suscriber
Bancaja

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.23%	0.44%		0.59%
Annual Percentage Rate (CPR)	2.75%	2.70%	5.18%		6.88%

Geographic distribution

	Current	At constitution date
Andalucia	14.29%	14.39%
Aragon	0.62%	0.61%
Asturias	0.74%	0.74%
Balearic Islands	6.85%	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	15.05%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.46%	0.47%
Galicia	1.45%	1.42%
La Rioja	0.19%	0.18%
Madrid	9.14%	9.07%
Melilla	0.02%	0.02%
Murcia	3.01%	2.95%
Navarra	0.68%	0.66%
Valencia	36.94%	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	691	75,835.72	241,978.74	0.00	317,814.46	15.37	124,388,035.66	124,705,850.12	50.31	74.72
from > 1 to ≤ 2 months	324	72,406.39	334,235.74	0.00	406,642.13	19.67	56,783,226.57	57,189,868.70	23.07	73.74
from > 2 to ≤ 3 months	163	64,984.36	272,625.13	0.00	337,609.49	16.33	28,237,435.48	28,575,044.97	11.53	73.93
from > 3 to ≤ 6 months	149	60,717.92	455,379.58	0.00	516,097.50	24.96	24,833,518.85	25,349,616.35	10.23	75.51
from > 6 to < 12 months	68	66,064.08	423,424.61	0.00	489,488.69	23.67	11,564,179.58	12,053,668.27	4.86	82.09
Subtotal	1,395	340,008.47	1,727,643.80	0.00	2,067,652.27	100.00	245,806,396.14	247,874,048.41	100.00	74.80
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	1,395	340,008.47	1,727,643.80	0.00	2,067,652.27		245,806,396.14	247,874,048.41		74.80

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