

Brief report

Date: 08/31/2009  
 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  
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Treasury Account  
 Banco Popular (Inicialmente en Bancaja)

Swap  
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Start-up Loan  
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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	93,766.17	100,000.00	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	100,000.00	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" Sequential / Pro rata under certain circumstances	A2	A2	
Series C ES0312847025	12/11/2008 1,593	100,000.00	100,000.00	Floating Interpolacion lineal (4 - 5 mese 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" Sequential / 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	Average life	Years	% Monthly CPR (SMM)									
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A	With optional redemption *	Average life	14.89	11.73	9.48	7.85	6.66	5.75	5.05	4.49			
		Final Maturity	06/09/2024	04/11/2021	01/11/2019	05/27/2017	03/17/2016	04/21/2015	08/08/2014	01/15/2014			
		Date	10/23/2040	10/23/2036	10/23/2032	04/23/2029	07/23/2026	04/23/2024	07/23/2022	01/23/2021			
	Without optional redemption *	Average life	15.21	12.17	10.00	8.40	7.20	6.26	5.52	4.92			
		Final Maturity	10/04/2024	09/20/2021	07/21/2019	12/15/2017	09/30/2016	10/25/2015	01/28/2015	06/24/2014			
		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	23.87	19.47	15.97	13.30	11.30	9.75	8.55	7.58			
		Final Maturity	05/30/2033	01/03/2029	07/06/2025	11/05/2022	11/05/2020	04/21/2019	02/07/2018	02/17/2017			
		Date	10/23/2040	10/23/2036	10/23/2032	04/23/2029	07/23/2026	04/23/2024	07/23/2022	01/23/2021			
	Without optional redemption *	Average life	24.55	20.41	17.08	14.48	12.45	10.84	9.56	8.52			
		Final Maturity	02/02/2034	12/13/2029	08/16/2026	01/10/2024	12/29/2021	05/23/2020	02/09/2019	01/25/2018			
		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	23.87	19.47	15.97	13.30	11.30	9.75	8.55	7.58			
		Final Maturity	05/30/2033	01/03/2029	07/06/2025	11/05/2022	11/05/2020	04/21/2019	02/07/2018	02/17/2017			
		Date	10/23/2040	10/23/2036	10/23/2032	04/23/2029	07/23/2026	04/23/2024	07/23/2022	01/23/2021			
	Without optional redemption *	Average life	24.55	20.41	17.08	14.48	12.45	10.84	9.56	8.52			
		Final Maturity	02/02/2034	12/13/2029	08/16/2026	01/09/2024	12/29/2021	05/23/2020	02/09/2019	01/25/2018			
		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			At issue date		
		% CE	% CE		% CE	% CE
Series A	88.81%	2,422,636,534.29	17.11%	89.25%	2,583,700,000.00	16.15%
Series B	5.96%	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 financial operations (current)			
Assets	Balance	Interest	
Treasury Account	177,907,706.65	0.772%	
Servicer pool collect not yet credited	908,117.59		
Servicer Ints collect not yet credited	272,275.83		
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	16,214	16,973	
Principal			
Principal outstanding	2,722,681,404.81	2,895,001,466.75	
Average loan	167,921.64	170,565.10	
Minimum	203.41	207.23	
Maximum	895,164.35	904,672.45	
Interest rate			
Weighted average (wac)	4.08%	5.77%	
Minimum	1.96%	4.50%	
Maximum	7.25%	7.25%	
Final maturity			
Weighted average (WARM) (months)	401	409	
Minimum	09/01/2009	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		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.04	7.80	0.02	7.83
10.01 - 20%	0.34	16.28	0.28	16.65
20.01 - 30%	0.91	25.58	0.79	25.69
30.01 - 40%	2.27	35.45	2.07	35.55
40.01 - 50%	4.52	45.51	4.44	45.53
50.01 - 60%	7.88	55.38	7.76	55.43
60.01 - 70%	13.74	65.84	13.33	65.84
70.01 - 80%	34.57	76.55	36.08	76.84
80.01 - 90%	11.22	85.86	11.01	85.97
90.01 - 100%	24.50	96.93	24.20	97.05
Weighted average (WALTV)	76.42		76.78	
Minimum	0.14		0.14	
Maximum	100.00		100.00	

# BANCAJA 13 Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.28%	0.64%		0.63%
Annual Percentage Rate (CPR)	2.07%	3.31%	7.42%		7.33%

Geographic distribution		
	Current	At constitution date
Andalucia	14.28%	14.39%
Aragon	0.63%	0.61%
Asturias	0.74%	0.74%
Balearic Islands	6.84%	6.80%
Basque Country	0.88%	0.85%
Canary Islands	3.29%	3.30%
Cantabria	0.45%	0.43%
Castilla-La Mancha	3.14%	3.13%
Castilla-Leon	2.82%	2.78%
Catalonia	15.03%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.46%	0.47%
Galicia	1.45%	1.42%
La Rioja	0.19%	0.18%
Madrid	9.16%	9.07%
Melilla	0.02%	0.02%
Murcia	3.00%	2.95%
Navarra	0.68%	0.66%
Valencia	36.96%	36.94%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	736	67,119.28	278,580.05	0.00	345,699.33	17.33	127,892,730.36	128,238,429.69	52.21	75.67
from > 1 to ≤ 2 months	307	65,085.90	332,092.04	0.00	397,177.94	19.91	53,729,003.38	54,126,181.32	22.03	74.94
from > 2 to ≤ 3 months	155	53,063.38	289,028.06	0.00	342,091.44	17.15	27,107,029.30	27,449,120.74	11.17	77.60
from > 3 to ≤ 6 months	145	46,231.27	484,388.22	0.00	530,619.49	26.60	25,557,544.47	26,088,163.96	10.62	75.53
from > 6 to < 12 months	54	58,141.99	320,898.94	0.00	379,040.93	19.00	9,359,751.37	9,738,792.30	3.96	82.61
Subtotal	1,397	289,641.82	1,704,987.31	0.00	1,994,629.13	100.00	243,646,058.88	245,640,688.01	100.00	75.96
<i>Doubt debts (subjectives)</i>										
	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
<b>Total</b>	<b>1,397</b>	<b>289,641.82</b>	<b>1,704,987.31</b>	<b>0.00</b>	<b>1,994,629.13</b>		<b>243,646,058.88</b>	<b>245,640,688.01</b>		<b>75.96</b>