

Brief report

Date: 09/30/2009
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
 Banco Popular (Inicialmente en Bancaja)

Swap
 JP Morgan Chase

Start-up Loan
 Bancaja

Subordinated Loan
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Fund Auditors
 Ernst & Young

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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 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" Secutorial / 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	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" Secutorial / 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	Years	14.75	11.63	9.45	7.85	6.68	5.78	5.09	4.53		
		Final Maturity	Years	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	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		
		Final Maturity	Years	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	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		
		Final Maturity	Years	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	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		
		Final Maturity	Years	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	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		
		Final Maturity	Years	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	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		
		Final Maturity	Years	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	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			At issue date		
	% CE	% CE	% 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	195,642,629.73	0.979%	
Servicer pool 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	167,887.88	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		At constitution date	
	% Pool	% LTV	% Pool	% 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	

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)	0.23%	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	%				
<i>Delinquencies</i>										
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
<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
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