

Brief report

Date: 06/30/2010
 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
 Banco Cooperativo

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
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Lead Manager and Subscriber
 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	90,760.04 2,344,967,153.48 90.76%	100,000.00 2,583,700,000.00	Floating 3M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.9420% 07/23/2010 216.114782 Gross 175.052973 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	07/23/2010 "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	1.2420% 07/23/2010 313.950000 Gross 254.299500 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 mesees 23.Jan/Apr/Jul/Oct	1.8420% 07/23/2010 465.616667 Gross 377.149500 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3
Total		2,656,267,153.48	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		
				% 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	12.40	9.73	7.88	6.56	5.60	4.87	4.30	3.85		
		Final Maturity	Years	09/12/2022	01/11/2020	03/07/2018	11/12/2016	11/26/2015	03/04/2015	08/09/2014	02/24/2014		
Series B	With optional redemption *	Average life	Years	12.40	9.73	7.88	6.56	5.60	4.87	4.30	3.85		
		Final Maturity	Years	10/23/2038	10/23/2034	04/23/2031	04/23/2028	10/23/2025	10/23/2023	04/23/2022	01/23/2021		
Series C	With optional redemption *	Average life	Years	12.40	9.73	7.88	6.56	5.60	4.87	4.30	3.85		
		Final Maturity	Years	09/12/2022	01/11/2020	03/07/2018	11/12/2016	11/26/2015	03/04/2015	08/09/2014	02/24/2014		

* 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	
Series A	88.28%	2,344,967,153.48	17.61%	89.25%	2,583,700,000.00	16.15%
Series B	5.72%	152,000,000.00	11.89%	5.25%	152,000,000.00	10.90%
Series C	6.00%	159,300,000.00	5.89%	5.50%	159,300,000.00	5.40%
Issue of Bonds		2,656,267,153.48			2,895,000,000.00	
Reserve Fund	5.89%	156,330,000.00	5.40%		156,330,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	187,786,513.36	0.642%	
Servicer ppal collect not yet credited	306,298.63		
Servicer ints collect not yet credited	100,741.48		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		156,330,000.00	2.142%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		4,675,000.00	2.642%
Start-up Loan S/T		1,700,000.00	
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	16,046	16,973	
Principal			
Principal outstanding	2,638,357,359.88	2,895,001,466.75	
Average loan	164,424.61	170,565.10	
Minimum	1.96	207.23	
Maximum	875,411.42	904,672.45	
Interest rate			
Weighted average (wac)	2.10%	5.77%	
Minimum	1.47%	4.50%	
Maximum	3.73%	7.25%	
Final maturity			
Weighted average (WARM) (months)	391	409	
Minimum	07/05/2010	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%	0.06	7.36	0.02	7.83
10.01 - 20%	0.52	15.53	0.28	16.65
20.01 - 30%	1.07	25.95	0.79	25.69
30.01 - 40%	2.33	35.50	2.07	35.55
40.01 - 50%	4.86	45.54	4.44	45.53
50.01 - 60%	8.15	55.41	7.76	55.43
60.01 - 70%	14.81	65.73	13.33	65.84
70.01 - 80%	32.79	76.08	36.08	76.84
80.01 - 90%	11.45	85.73	11.01	85.97
90.01 - 100%	23.96	96.70	24.20	97.05
Weighted average (WALTV)	75.58		76.78	
Minimum	0.00		0.14	
Maximum	100.00		100.00	

BANCAJA 13 Fondo de Titulización de Activos

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Bancaja

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.16%	0.17%	0.21%	0.41%
Annual Percentage Rate (CPR)	1.84%	1.94%	1.98%	2.53%	4.82%

Geographic distribution		
	Current	At constitution date
Andalucia	14.42%	14.39%
Aragon	0.61%	0.61%
Asturias	0.74%	0.74%
Balearic Islands	6.91%	6.80%
Basque Country	0.89%	0.85%
Canary Islands	3.27%	3.30%
Cantabria	0.45%	0.43%
Castilla-La Mancha	3.13%	3.13%
Castilla-Leon	2.79%	2.78%
Catalonia	15.17%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.45%	0.47%
Galicia	1.44%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.16%	9.07%
Melilla	0.02%	0.02%
Murcia	3.02%	2.95%
Navarra	0.68%	0.66%
Valencia	36.69%	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	602	88,612.11	98,744.27	0.00	187,356.38	10.22	104,056,496.88	104,243,853.26	52.87	72.40
from > 1 to ≤ 2 months	210	73,158.26	113,049.19	0.00	186,207.45	10.15	36,599,278.79	36,785,486.24	18.66	74.11
from > 2 to ≤ 3 months	124	65,535.95	116,524.17	0.00	182,060.12	9.93	21,825,559.18	22,007,619.30	11.16	69.90
from > 3 to ≤ 6 months	74	40,190.49	76,753.01	0.00	116,943.50	6.38	8,418,514.53	8,535,458.03	4.33	53.21
from > 6 to < 12 months	128	103,244.95	291,899.86	0.00	395,144.81	21.55	12,276,474.66	12,671,619.47	6.43	44.60
from ≥ 12 to < 18 months	73	109,937.46	520,860.62	0.00	630,798.08	34.40	10,565,827.27	11,196,625.35	5.68	69.31
from ≥ 18 to < 24 months	10	28,010.87	107,385.84	0.00	135,396.71	7.38	1,595,125.27	1,730,521.98	0.88	91.83
Subtotal	1,221	508,690.09	1,325,216.96	0.00	1,833,907.05	100.00	195,337,276.58	197,171,183.63	100.00	68.56
<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	1,221	508,690.09	1,325,216.96	0.00	1,833,907.05		195,337,276.58	197,171,183.63		68.56