

Brief report

Date: 07/31/2010
 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 | 89,790.08 2,319,906,296.96 89.79% | 100,000.00 2,583,700,000.00 | Floating 3M Euribor+0.300% 23.Jan/Apr/Jul/Oct | 1.1810% 10/25/2010 276.887665 Gross 224.279009 Net | 04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct | 10/25/2010 "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 | 1.4810% 10/25/2010 386.705556 Gross 313.231500 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 | 2.0810% 10/25/2010 543.372222 Gross 440.131500 Net | 04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct | To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances | Baa3 | Baa3 | |
| Total | | 2,631,206,296.96 | 2,895,000,000.00 | | | | | | | |

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

| Series | With optional redemption * | 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 | 12.28 | 9.60 | 7.75 | 6.43 | 5.46 | 4.73 | 4.16 | 3.70 |
| | | Final Maturity | Years | 10/29/2022 | 02/25/2020 | 04/20/2018 | 12/25/2016 | 01/07/2016 | 04/14/2015 | 09/18/2014 | 04/04/2014 |
| Series B | With optional redemption * | Average life | Years | 12.28 | 9.60 | 7.75 | 6.43 | 5.46 | 4.73 | 4.16 | 3.70 |
| | | Final Maturity | Years | 10/29/2022 | 02/25/2020 | 04/20/2018 | 12/25/2016 | 01/07/2016 | 04/14/2015 | 09/18/2014 | 04/04/2014 |
| Series C | With optional redemption * | Average life | Years | 12.28 | 9.60 | 7.75 | 6.43 | 5.46 | 4.73 | 4.16 | 3.70 |
| | | Final Maturity | Years | 10/29/2022 | 02/25/2020 | 04/20/2018 | 12/25/2016 | 01/07/2016 | 04/14/2015 | 09/18/2014 | 04/04/2014 |

* 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 | | | At issue date | | |
| | | % CE | % CE | | % CE | % CE |
| Series A | 88.17% | 2,319,906,296.96 | 17.77% | 89.25% | 2,583,700,000.00 | 16.15% |
| Series B | 5.78% | 152,000,000.00 | 11.99% | 5.25% | 152,000,000.00 | 10.90% |
| Series C | 6.05% | 159,300,000.00 | 5.94% | 5.50% | 159,300,000.00 | 5.40% |
| Issue of Bonds | | 2,631,206,296.96 | | | 2,895,000,000.00 | |
| Reserve Fund | 5.94% | 156,330,000.00 | 5.40% | | 156,330,000.00 | |

| Other financial operations (current) | | | |
|--|-----------|----------------|----------|
| Assets | | Balance | Interest |
| Treasury Account | | 160,758,014.78 | 0.846% |
| Servicer ppal collect not yet credited | | 408,599.33 | |
| Servicer ints collect not yet credited | | 102,698.97 | |
| Liabilities | Available | Balance | Interest |
| Subordinated Loan L/T | | 156,330,000.00 | 2.381% |
| Subordinated Loan S/T | | 0.00 | |
| Start-up Loan L/T | | 4,250,000.00 | 2.881% |
| 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 | 16,029 | 16,973 | |
| Principal | | | |
| Principal outstanding | 2,630,894,852.74 | 2,895,001,466.75 | |
| Average loan | 164,133.44 | 170,565.10 | |
| Minimum | 195.41 | 207.23 | |
| Maximum | 873,320.37 | 904,672.45 | |
| Interest rate | | | |
| Weighted average (wac) | 2.08% | 5.77% | |
| Minimum | 1.47% | 4.50% | |
| Maximum | 3.73% | 7.25% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 391 | 409 | |
| Minimum | 08/10/2010 | 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 | 7.45 | 0.02 | 7.83 |
| 10.01 - 20% | 0.52 | 15.46 | 0.28 | 16.65 |
| 20.01 - 30% | 1.10 | 25.96 | 0.79 | 25.69 |
| 30.01 - 40% | 2.33 | 35.52 | 2.07 | 35.55 |
| 40.01 - 50% | 4.88 | 45.52 | 4.44 | 45.53 |
| 50.01 - 60% | 8.15 | 55.37 | 7.76 | 55.43 |
| 60.01 - 70% | 14.99 | 65.71 | 13.33 | 65.84 |
| 70.01 - 80% | 32.54 | 76.04 | 36.08 | 76.84 |
| 80.01 - 90% | 11.51 | 85.70 | 11.01 | 85.97 |
| 90.01 - 100% | 23.91 | 96.67 | 24.20 | 97.05 |
| Weighted average (WALTV) | | 75.50 | | 76.78 |
| Minimum | | 0.13 | | 0.14 |
| Maximum | | 100.00 | | 100.00 |

BANCAJA 13 Fondo de Titulización de Activos

Brief report

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Bancaja

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.14% | 0.16% | 0.17% | 0.20% | 0.40% |
| Annual Percentage Rate (CPR) | 1.71% | 1.93% | 1.98% | 2.39% | 4.66% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 14.44% | 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 | 3.01% | 2.95% |
| Navarra | 0.67% | 0.66% |
| Valencia | 36.66% | 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 | 492 | 78,054.00 | 80,051.23 | 0.00 | 158,105.23 | 8.48 | 85,285,984.11 | 85,444,089.34 | 48.14 | 72.47 |
| Bancaja | 226 | 79,920.52 | 110,743.95 | 0.00 | 190,664.47 | 10.22 | 38,958,459.16 | 37,149,123.63 | 20.93 | 71.15 |
| from > 1 to ≤ 2 months | 117 | 49,133.64 | 92,749.16 | 0.00 | 141,882.80 | 7.61 | 18,240,530.89 | 18,382,413.69 | 10.36 | 71.38 |
| from > 2 to ≤ 3 months | 76 | 58,950.80 | 91,928.35 | 0.00 | 150,879.15 | 8.09 | 10,375,835.35 | 10,526,714.50 | 5.93 | 55.71 |
| from > 3 to ≤ 6 months | 122 | 96,661.69 | 248,432.54 | 0.00 | 345,094.23 | 18.51 | 11,039,611.50 | 11,384,705.73 | 6.41 | 41.07 |
| from > 6 to < 12 months | 84 | 119,016.46 | 536,229.83 | 0.00 | 655,246.29 | 35.14 | 11,124,826.44 | 11,780,072.73 | 6.64 | 65.18 |
| from ≥ 12 to < 18 months | 17 | 47,239.85 | 175,714.84 | 0.00 | 222,954.69 | 11.96 | 2,604,244.00 | 2,827,198.69 | 1.59 | 86.51 |
| from ≥ 18 to < 24 months | | | | | | | | | | |
| Subtotal | 1,134 | 528,976.96 | 1,335,849.90 | 0.00 | 1,864,826.86 | 100.00 | 175,629,491.45 | 177,494,318.31 | 100.00 | 67.28 |
| <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 | 1,134 | 528,976.96 | 1,335,849.90 | 0.00 | 1,864,826.86 | | 175,629,491.45 | 177,494,318.31 | | 67.28 |