

Brief report

Date: 09/30/2010  
 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 N° 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 mesees 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	Date	% 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	Date	12.78	10.15	8.28	6.93	5.94	5.17	4.56	4.09			
		Final Maturity	Years	Date	05/01/2023	09/12/2020	10/30/2018	06/25/2017	06/27/2016	09/21/2015	02/12/2015	08/22/2014			
Series B	With optional redemption *	Average life	Years	Date	12.84	10.21	8.35	7.00	5.99	5.22	4.62	4.13			
		Final Maturity	Years	Date	04/23/2039	07/23/2035	10/23/2031	10/23/2028	07/23/2026	07/23/2024	10/23/2022	07/23/2021			
Series C	With optional redemption *	Average life	Years	Date	05/23/2023	10/05/2020	11/25/2018	07/20/2017	07/17/2016	10/10/2015	03/03/2015	09/07/2014			
		Final Maturity	Years	Date	31.53	28.27	24.77	21.52	18.76	16.52	14.76	13.26			
Series A	Without optional redemption *	Average life	Years	Date	01/23/2042	10/23/2038	04/23/2035	01/23/2032	04/23/2029	01/23/2027	04/23/2025	10/23/2023			
		Final Maturity	Years	Date	21.21	17.42	14.41	12.15	10.46	9.11	8.01	7.16			
Series B	Without optional redemption *	Average life	Years	Date	09/30/2031	12/18/2027	12/17/2024	09/14/2022	01/04/2021	08/30/2019	07/25/2018	09/18/2017			
		Final Maturity	Years	Date	28.77	25.02	21.27	18.27	16.01	14.01	12.26	11.01			
Series C	Without optional redemption *	Average life	Years	Date	04/23/2039	07/23/2035	10/23/2031	10/23/2028	07/23/2026	07/23/2024	10/23/2022	07/23/2021			
		Final Maturity	Years	Date	21.68	17.96	15.01	12.73	10.96	9.56	8.45	7.55			
Series A	Without optional redemption *	Average life	Years	Date	03/23/2032	07/03/2028	07/22/2025	04/11/2023	07/03/2021	02/12/2020	01/02/2019	02/07/2018			
		Final Maturity	Years	Date	32.02	28.77	25.52	22.27	19.52	17.26	15.26	13.76			
Series B	Without optional redemption *	Average life	Years	Date	07/23/2042	04/23/2039	01/23/2036	10/23/2032	01/23/2030	10/23/2027	10/23/2025	04/23/2024			
		Final Maturity	Years	Date	23.77	25.02	21.27	18.27	16.01	14.01	12.26	11.01			
Series C	Without optional redemption *	Average life	Years	Date	04/23/2039	07/23/2035	10/23/2031	10/23/2028	07/23/2026	07/23/2024	10/23/2022	07/23/2021			
		Final Maturity	Years	Date	28.77	25.02	21.27	18.27	16.01	14.01	12.26	11.01			
Series A	Without optional redemption *	Average life	Years	Date	34.54	32.49	29.90	27.14	24.47	22.03	19.88	18.00			
		Final Maturity	Years	Date	01/26/2045	01/09/2043	06/07/2040	09/04/2037	01/04/2035	07/29/2032	06/03/2030	07/17/2028			
Series B	Without optional redemption *	Average life	Years	Date	38.03	38.03	38.03	38.03	38.03	38.03	38.03	38.03			
		Final Maturity	Years	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	88.17%	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	185,083,573.80
Servicer ppal collect not yet credited		331,469.11	
Servicer ints collect not yet credited		93,449.49	
Liabilities		Available	Balance
		Subordinated Loan L/T	156,330,000.00
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			
Count		Current	At constitution date
			15,999
Principal	Principal outstanding	2,615,593,225.45	2,895,001,466.75
	Average loan	163,484.79	170,565.10
	Minimum	193.89	207.23
	Maximum	869,128.27	904,672.45
Interest rate	Weighted average (wac)	2.05%	5.77%
	Minimum	1.47%	4.50%
	Maximum	3.73%	7.25%
	Final maturity		
Weighted average (WARM) (months)		389	409
	Minimum	11/05/2010	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%	0.07	7.51	0.02	7.83
10.01 - 20%	0.55	15.50	0.28	16.65
20.01 - 30%	1.11	26.02	0.79	25.69
30.01 - 40%	2.37	35.52	2.07	35.55
40.01 - 50%	4.92	45.52	4.44	45.53
50.01 - 60%	8.28	55.38	7.76	55.43
60.01 - 70%	15.20	65.69	13.33	65.84
70.01 - 80%	32.14	75.94	36.08	76.84
80.01 - 90%	11.54	85.68	11.01	85.97
90.01 - 100%	23.82	96.62	24.20	97.05
Weighted average (WALTV)		75.34		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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### 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 Suscriber

Bancaja

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.16%	0.16%	0.20%	0.38%
Annual Percentage Rate (CPR)	2.02%	1.90%	1.92%	2.32%	4.42%

### Geographic distribution

	Current	At constitution date
Andalucia	14.46%	14.39%
Aragon	0.60%	0.61%
Asturias	0.74%	0.74%
Balearic Islands	6.90%	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	15.18%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.45%	0.47%
Galicia	1.43%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.17%	9.07%
Melilla	0.02%	0.02%
Murcia	3.02%	2.95%
Navarra	0.67%	0.66%
Valencia	36.63%	36.94%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<b>Delinquencies</b>										
Up to 1 month	606	89,289.53	90,085.45	0.00	179,374.98	9.01	104,074,440.21	104,253,815.19	51.63	72.71
from > 1 to ≤ 2 months	248	93,529.34	121,614.84	0.00	215,144.18	10.80	42,599,751.54	42,814,895.72	21.20	73.82
from > 2 to ≤ 3 months	110	63,380.09	88,348.58	0.00	151,728.67	7.62	18,229,206.48	18,380,935.15	9.10	71.82
from > 3 to ≤ 6 months	91	65,065.32	101,025.85	0.00	166,091.17	8.34	11,182,519.62	11,348,610.79	5.62	53.30
from > 6 to < 12 months	112	100,865.00	193,229.38	0.00	294,094.38	14.77	9,157,509.04	9,451,603.42	4.68	37.43
from ≥ 12 to < 18 months	88	108,766.15	419,526.84	0.00	528,292.99	26.53	9,104,647.66	9,632,940.65	4.77	51.12
from ≥ 18 to < 24 months	37	79,808.16	376,939.45	0.00	456,747.61	22.94	5,603,547.19	6,060,294.80	3.00	85.27
Subtotal	1,292	600,703.59	1,390,770.39	0.00	1,991,473.98	100.00	199,951,621.74	201,943,095.72	100.00	67.44
<b>Doubt debts (subjectives)</b>										
	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	1,292	600,703.59	1,390,770.39	0.00	1,991,473.98		199,951,621.74	201,943,095.72		67.44

### Additional information