

Brief report

Date: 09/30/2012
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 Santander

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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312847009	12/11/2008 25,837	81,660.92 2,109,873,190.04 81.66%	100,000.00 2,583,700,000.00	Floating 3M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.7580% 10/23/2012 158,186275 Gross 128.130883 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2012 "Pass-Through"	A-sf A3sf	n.c. 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	1.0580% 10/23/2012 270.377778 Gross 219.006000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuental / Pro rata under certain circumstances	n.c. A3sf	n.c. 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 Interpolación lineal (4 - 5 meses) 23.Jan/Apr/Jul/Oct	1.6580% 10/23/2012 423.711111 Gross 343.206000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuental / Pro rata under certain circumstances	n.c. Baa3	n.c. Baa3
Total		2,421,173,190.04	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	Date	% 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	11.79	9.32	7.59	6.35	5.43	4.73	4.19	3.75
		Final Maturity	Years	26.77	23.01	19.76	17.01	14.76	13.01	11.51	10.26
		Date		04/23/2039	07/23/2035	04/23/2032	07/23/2029	04/23/2027	07/23/2025	01/23/2024	10/23/2022
	Without optional redemption *	Average life	Years	11.79	9.32	7.59	6.35	5.43	4.73	4.19	3.75
		Final Maturity	Years	26.77	23.01	19.76	17.01	14.76	13.01	11.51	10.26
		Date		04/23/2039	07/23/2035	04/23/2032	07/23/2029	04/23/2027	07/23/2025	01/23/2024	10/23/2022
Series B	With optional redemption *	Average life	Years	27.22	23.49	20.24	17.48	15.22	13.24	11.74	10.50
		Final Maturity	Years	10/06/2039	01/14/2036	10/11/2032	01/10/2030	10/08/2027	10/16/2025	04/16/2024	01/17/2023
		Date		10/23/2039	01/23/2036	10/23/2032	01/23/2030	10/23/2027	10/23/2025	04/23/2024	01/23/2023
	Without optional redemption *	Average life	Years	28.48	25.11	21.86	18.99	16.58	14.60	12.97	11.62
		Final Maturity	Years	01/06/2041	08/27/2037	05/28/2034	07/15/2031	02/16/2029	02/23/2027	07/09/2025	03/04/2024
		Date		10/23/2042	01/23/2040	10/23/2036	10/23/2033	04/23/2031	01/23/2029	04/23/2027	10/23/2025
Series C	With optional redemption *	Average life	Years	27.27	23.52	20.27	17.52	15.26	13.26	11.76	10.51
		Final Maturity	Years	10/23/2039	01/23/2036	10/23/2032	01/23/2030	10/23/2027	10/23/2025	04/23/2024	01/23/2023
		Date		10/23/2039	01/23/2036	10/23/2032	01/23/2030	10/23/2027	10/23/2025	04/23/2024	01/23/2023
	Without optional redemption *	Average life	Years	32.71	30.87	28.53	26.02	23.55	21.28	19.25	17.47
		Final Maturity	Years	03/29/2045	05/29/2043	01/27/2041	07/23/2038	02/05/2036	10/29/2033	10/18/2031	01/05/2030
		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	87.14%	2,109,873,190.04	20.03%	89.25%	2,583,700,000.00	16.15%
Series B	6.28%	152,000,000.00	13.75%	5.25%	152,000,000.00	10.90%
Series C	6.58%	159,300,000.00	7.17%	5.50%	159,300,000.00	5.40%
Issue of Bonds		2,421,173,190.04			2,895,000,000.00	
Reserve Fund	7.17%	173,532,000.00	5.40%		156,330,000.00	

Other financial operations (current)			
Assets		Balance Interest	
Treasury Account		208,680,074.27	0.486%
Servicer ppal collect not yet credited		1,781,628.83	
Servicer ints collect not yet credited		200,225.39	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	1.958%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		850,000.00	2.458%
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	
Principal			
Principal outstanding		2,404,645,848.54	2,895,001,466.75
Average loan		158,034.03	170,565.10
Minimum		0.00	207.23
Maximum		820,189.66	904,672.45
Interest rate			
Weighted average (wac)		2.49%	5.77%
Minimum		1.41%	4.50%
Maximum		4.34%	7.25%
Final maturity			
Weighted average (WARM) (months)		367	409
Minimum		11/05/2012	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%		0.09	6.96
10.01 - 20%		0.53	16.06
20.01 - 30%		1.38	25.80
30.01 - 40%		2.96	35.72
40.01 - 50%		5.85	45.53
50.01 - 60%		9.83	55.49
60.01 - 70%		18.16	65.60
70.01 - 80%		27.16	75.18
80.01 - 90%		12.67	85.59
90.01 - 100%		21.37	95.98
Weighted average (WALTV)		73.30	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)	0.21%	0.32%	0.28%	0.23%	0.28%
Annual Percentage Rate (CPR)	2.52%	3.77%	3.37%	2.75%	3.31%

Geographic distribution

	Current	At constitution date
Andalucia	14.55%	14.39%
Aragon	0.59%	0.61%
Asturias	0.75%	0.74%
Balearic Islands	6.95%	6.80%
Basque Country	0.90%	0.85%
Canary Islands	3.28%	3.30%
Cantabria	0.46%	0.43%
Castilla-La Mancha	3.07%	3.13%
Castilla-Leon	2.68%	2.78%
Catalonia	15.55%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.45%	0.47%
Galicia	1.43%	1.42%
La Rioja	0.18%	0.16%
Madrid	9.19%	9.07%
Melilla	0.02%	0.02%
Murcia	2.98%	2.95%
Navarra	0.66%	0.66%
Valencia	36.29%	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	761	115,395.88	168,261.29	0.00	283,657.17	4.65	130,797,589.96	131,081,247.13	34.13	72.39
from > 1 to ≤ 2 months	384	154,164.87	229,627.95	0.00	383,792.82	6.30	66,930,868.22	67,314,661.04	17.53	71.82
from > 2 to ≤ 3 months	269	171,640.77	264,828.93	0.00	436,469.70	7.16	48,061,005.32	48,497,475.02	12.63	72.65
from > 3 to ≤ 6 months	301	319,609.62	486,277.67	0.00	805,887.29	13.22	52,470,330.91	53,276,218.20	13.87	73.38
from > 6 to < 12 months	273	631,614.06	1,005,242.28	0.00	1,636,856.34	26.85	48,083,804.72	49,720,661.06	12.95	78.87
from ≥ 12 to < 18 months	97	354,827.94	642,372.30	0.00	997,200.24	16.36	18,123,499.13	19,120,699.37	4.98	77.31
from ≥ 18 to < 24 months	38	144,086.15	287,857.97	0.00	431,944.12	7.09	6,166,539.33	6,598,483.45	1.72	83.12
from ≥ 2 years	63	306,783.31	813,937.52	0.00	1,120,720.83	18.38	7,324,524.74	8,445,245.57	2.20	59.53
Subtotal	2,186	2,198,122.60	3,898,405.91	0.00	6,096,528.51	100.00	377,958,162.33	384,054,690.84	100.00	73.28
<i>Doubt debts (subjectives)</i>										
from > 3 to ≤ 6 months	3	108,802.75	2,593.19	0.00	111,395.94	11.87	0.00	111,395.94	11.87	14.30
from > 6 to < 12 months	3	193,041.21	5,548.03	0.00	198,589.24	21.16	0.00	198,589.24	21.16	32.71
from ≥ 12 to < 18 months	3	72,148.78	11,739.80	0.00	83,888.58	8.94	0.00	83,888.58	8.94	16.95
from ≥ 18 to < 24 months	8	416,838.35	46,519.33	0.00	463,357.68	49.37	0.00	463,357.68	49.37	32.69
from ≥ 2 years	2	72,001.17	9,283.47	0.00	81,284.64	8.66	0.00	81,284.64	8.66	32.10
Subtotal	19	862,832.26	75,683.82	0.00	938,516.08	100.00	0.00	938,516.08	100.00	26.42
Total	2,205	3,060,954.86	3,974,089.73	0.00	7,035,044.59		377,958,162.33	384,993,206.92		72.97

Additional information