

Brief report

Date: 06/30/2013
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 Santander

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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next	
			Current	Original	Reference rate and margin	Next coupon			
					Payment Date				
Series A	ES0312847009	12/11/2008	76,338.17 1,972,349,298.29 76.34%	100,000.00 2,583,700,000.00	Floating 3M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.5080% 07/23/2013 98.026692 Gross 77.441087 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	07/23/2013 "Pass-Through"	A-sf Baa1sf n.c. Aaa
Series B	ES0312847017	12/11/2008	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	0.8080% 07/23/2013 204.244444 Gross 161.353111 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuental / Pro rata under certain circumstances	n.c. Ba2sf n.c. A2
Series C	ES0312847025	12/11/2008	100,000.00 159,300,000.00 100.00%	100,000.00 159,300,000.00	Floating Interpolacion lineal (4 - 5 meses) 23.Jan/Apr/Jul/Oct	1.4080% 07/23/2013 355.911111 Gross 281.169778 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuental / Pro rata under certain circumstances	n.c. B3sf n.c. Baa3
Total			2,283,649,298.29	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)							Final Maturity	Date	
				0,17	0,34	0,51	0,69	0,87	1,06	1,25			1,44
				% Annual equivalent CPR									
Series A	With optional redemption *	Average life	Years	10.89	8.69	7.13	6.00	5.16	4.52	4.01	3.60		
		Final Maturity	Years	25.02	21.77	18.51	16.01	14.01	12.26	10.76	9.76		
			Date	04/23/2038	01/23/2035	10/23/2031	04/23/2029	04/23/2027	07/23/2025	01/23/2024	01/23/2023		
	Without optional redemption *	Average life	Years	10.89	8.69	7.13	6.00	5.16	4.52	4.01	3.60		
		Final Maturity	Years	25.02	21.77	18.51	16.01	14.01	12.26	10.76	9.76		
			Date	04/23/2038	01/23/2035	10/23/2031	04/23/2029	04/23/2027	07/23/2025	01/23/2024	01/23/2023		
Series B	With optional redemption *	Average life	Years	25.49	22.21	18.99	16.47	14.24	12.71	11.23	9.99		
		Final Maturity	Years	10/13/2038	07/05/2035	04/12/2032	10/08/2029	07/16/2027	01/05/2026	07/13/2024	04/17/2023		
			Date	10/23/2038	07/23/2035	04/23/2032	10/23/2029	07/23/2027	01/23/2026	07/23/2024	04/23/2023		
	Without optional redemption *	Average life	Years	26.97	23.69	20.61	17.94	15.70	13.86	12.35	11.09		
		Final Maturity	Years	04/05/2040	12/24/2036	11/27/2033	03/26/2031	12/30/2028	02/28/2027	08/25/2025	05/23/2024		
			Date	04/23/2042	04/23/2039	04/23/2036	07/23/2033	01/23/2031	01/23/2029	07/23/2027	01/23/2026		
Series C	With optional redemption *	Average life	Years	25.52	22.26	19.01	16.51	14.26	12.76	11.26	10.01		
		Final Maturity	Years	10/23/2038	07/23/2035	04/23/2032	10/23/2029	07/23/2027	01/23/2026	07/23/2024	04/23/2023		
			Date	10/23/2038	07/23/2035	04/23/2032	10/23/2029	07/23/2027	01/23/2026	07/23/2024	04/23/2023		
	Without optional redemption *	Average life	Years	31.59	29.68	27.36	24.93	22.58	20.43	18.51	16.83		
		Final Maturity	Years	11/15/2044	12/20/2042	08/26/2040	03/23/2038	11/17/2035	09/22/2033	10/23/2031	02/14/2030		
			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	
Series A	86.37%	1,972,349,298.29	20.95%	89.25%	2,583,700,000.00
Series B	6.66%	152,000,000.00	14.29%	5.25%	152,000,000.00
Series C	6.98%	159,300,000.00	7.31%	5.50%	159,300,000.00
Issue of Bonds		2,283,649,298.29			2,895,000,000.00
Reserve Fund	7.31%	166,848,244.76	5.40%		156,330,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	252,960,064.68	0.207%	
Servicer ppal collect not yet credited	2,458,276.27		
Servicer ints collect not yet credited	111,532.52		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	1.708%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		1,275,000.00	
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	14,643	16,973	
Principal			
Principal outstanding	2,264,119,893.28	2,895,001,466.75	
Average loan	154,621.31	170,565.10	
Minimum	0.00	207.23	
Maximum	799,453.90	904,672.45	
Interest rate			
Weighted average (wac)	1.55%	5.77%	
Minimum	0.78%	4.50%	
Maximum	4.10%	7.25%	
Final maturity			
Weighted average (WARM) (months)	359	409	
Minimum	07/05/2013	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
0.01 - 10%	0.11	6.93	0.02
10.01 - 20%	0.80	16.02	0.28
20.01 - 30%	1.54	25.70	0.79
30.01 - 40%	3.17	35.66	2.07
40.01 - 50%	6.29	45.34	4.44
50.01 - 60%	11.08	55.43	7.76
60.01 - 70%	19.29	65.51	13.33
70.01 - 80%	25.12	74.83	36.08
80.01 - 90%	13.30	85.43	11.01
90.01 - 100%	19.50	95.32	24.20
Weighted average (WALTV)	72.00		76.78
Minimum	0.00		0.14
Maximum	100.00		100.00

Additional information

BANCAJA 13 Fondo de Titulización de Activos

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Lead Manager and Suscriber
Bancaja

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.49%	0.46%	0.42%	0.31%
Annual Percentage Rate (CPR)	5.64%	5.72%	5.33%	4.89%	3.64%

Geographic distribution

	Current	At constitution date
Andalucia	14.30%	14.39%
Aragon	0.60%	0.61%
Asturias	0.77%	0.74%
Balearic Islands	7.10%	6.80%
Basque Country	0.89%	0.85%
Canary Islands	3.13%	3.30%
Cantabria	0.46%	0.43%
Castilla-La Mancha	3.07%	3.13%
Castilla-Leon	2.64%	2.78%
Catalonia	15.72%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.46%	0.47%
Galicia	1.46%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.27%	9.07%
Melilla	0.02%	0.02%
Murcia	2.97%	2.95%
Navarra	0.64%	0.66%
Valencia	36.32%	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	427	89,436.93	66,491.37	0.00	155,928.30	1.87	72,161,926.74	72,317,855.04	26.20	69.44
from > 1 to ≤ 2 months	197	96,653.87	74,553.00	0.00	171,206.87	2.06	32,772,959.93	32,944,166.80	11.94	69.24
from > 2 to ≤ 3 months	126	102,068.38	83,835.75	0.00	185,904.13	2.23	20,081,010.80	20,266,914.93	7.34	70.10
from > 3 to ≤ 6 months	132	201,528.78	155,080.19	0.00	356,608.97	4.29	20,596,969.88	20,953,578.85	7.59	68.89
from > 6 to < 12 months	281	757,378.16	796,266.68	0.00	1,553,644.84	18.68	45,958,764.98	47,512,409.82	17.22	71.54
from ≥ 12 to < 18 months	271	1,279,445.78	1,434,668.84	0.00	2,714,114.62	32.63	45,467,153.37	48,181,267.99	17.46	76.28
from ≥ 18 to < 24 months	97	575,727.73	788,313.78	0.00	1,364,041.51	16.40	17,115,676.42	18,479,717.93	6.70	82.86
from ≥ 2 years	90	655,846.79	1,160,930.52	0.00	1,816,777.31	21.84	13,499,182.74	15,315,960.05	5.55	69.18
Subtotal	1,621	3,758,086.42	4,560,140.13	0.00	8,318,226.55	100.00	267,653,644.86	275,971,871.41	100.00	71.67
<i>Doubt debts (subjectives)</i>										
from ≥ 12 to < 18 months	4	148,140.52	6,254.16	0.00	154,394.68	29.38	0.00	154,394.68	29.38	15.25
from ≥ 18 to < 24 months	1	104,353.94	4,686.71	0.00	109,040.65	20.75	0.00	109,040.65	20.75	52.21
from ≥ 2 years	7	225,164.70	36,871.93	0.00	262,036.63	49.87	0.00	262,036.63	49.87	23.11
Subtotal	12	477,659.16	47,812.80	0.00	525,471.96	100.00	0.00	525,471.96	100.00	22.31
Total	1,633	4,235,745.58	4,607,952.93	0.00	8,843,698.51		267,653,644.86	276,497,343.37		71.37

Additional information