

Brief report

Date: 06/30/2014  
 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 |
| Series A    | ES0312847009 | 12/11/2008 | 67,508.96                            | 100,000.00       | Floating                           | 0.6270%          | 04/23/2052             | 07/23/2014       | A-sf   | n.c.    |          |
|             |              | 25,837     | 1,744,228,999.52                     | 2,583,700,000.00 | 3M Euribor+0.300%                  | 07/23/2014       | Quarterly              | "Pass-Through"   | Baa1sf | Aaa     |          |
|             |              |            | 67.51%                               |                  | 23.Jan/Apr/Jul/Oct                 | 106,996076 Gross | 23.Jan/Apr/Jul/Oct     |                  |        |         |          |
|             |              |            |                                      |                  |                                    | 84.526900 Net    |                        |                  |        |         |          |
| Series B    | ES0312847017 | 12/11/2008 | 100,000.00                           | 100,000.00       | Floating                           | 0.9270%          | 04/23/2052             | To Be Determined | n.c.   | n.c.    |          |
|             |              | 1,520      | 152,000,000.00                       | 152,000,000.00   | 3M Euribor+0.600%                  | 07/23/2014       | Quarterly              | "Pass-Through"   | Ba2sf  | A2      |          |
|             |              |            | 100.00%                              |                  | 23.Jan/Apr/Jul/Oct                 | 234,325000 Gross | 23.Jan/Apr/Jul/Oct     | Secuential /     |        |         |          |
|             |              |            |                                      |                  |                                    | 185.116750 Net   |                        | Pro rata under   |        |         |          |
|             |              |            |                                      |                  |                                    |                  |                        | certain          |        |         |          |
|             |              |            |                                      |                  |                                    |                  |                        | circumstances    |        |         |          |
| Series C    | ES0312847025 | 12/11/2008 | 100,000.00                           | 100,000.00       | Floating                           | 1.5270%          | 04/23/2052             | To Be Determined | n.c.   | n.c.    |          |
|             |              | 1,593      | 159,300,000.00                       | 159,300,000.00   | Interpolacion lineal (4 - 5 meses) | 07/23/2014       | Quarterly              | "Pass-Through"   | B3sf   | Baa3    |          |
|             |              |            | 100.00%                              |                  | 23.Jan/Apr/Jul/Oct                 | 385,991667 Gross | 23.Jan/Apr/Jul/Oct     | Secuential /     |        |         |          |
|             |              |            |                                      |                  |                                    | 304.933417 Net   |                        | Pro rata under   |        |         |          |
|             |              |            |                                      |                  |                                    |                  |                        | certain          |        |         |          |
|             |              |            |                                      |                  |                                    |                  |                        | circumstances    |        |         |          |
| Total       |              |            | 2,055,528,999.52                     | 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) |            |            |            |            |            | % Annual equivalent CPR |            |
|   |                               |                |       | 0,17                | 0,34       | 0,51       | 0,69       | 0,87       | 1,06       | 1,25                    | 1,44       |
| Series A  | With optional redemption *    | Average life   | Years | 10.23               | 8.19       | 6.75       | 5.70       | 4.92       | 4.32       | 3.84                    | 3.46       |
|   |                               | Final Maturity | Years | 23.52               | 20.26      | 17.26      | 15.01      | 13.01      | 11.51      | 10.26                   | 9.25       |
|   |                               | Date           |       | 10/23/2037          | 07/23/2034 | 07/23/2031 | 04/23/2029 | 04/23/2027 | 10/23/2025 | 07/23/2024              | 07/23/2023 |
|   | Without optional redemption * | Average life   | Years | 10.23               | 8.19       | 6.75       | 5.70       | 4.92       | 4.32       | 3.84                    | 3.46       |
|   |                               | Final Maturity | Years | 23.52               | 20.26      | 17.26      | 15.01      | 13.01      | 11.51      | 10.26                   | 9.25       |
|   |                               | Date           |       | 10/23/2037          | 07/23/2034 | 07/23/2031 | 04/23/2029 | 04/23/2027 | 10/23/2025 | 07/23/2024              | 07/23/2023 |
| Series B  | With optional redemption *    | Average life   | Years | 24.39               | 21.13      | 18.15      | 15.67      | 13.68      | 12.15      | 10.70                   | 9.69       |
|   |                               | Final Maturity | Years | 45.52               | 42.26      | 39.27      | 36.78      | 34.29      | 31.80      | 29.31                   | 26.82      |
|   |                               | Date           |       | 10/23/2038          | 07/23/2035 | 07/23/2032 | 01/23/2030 | 01/23/2028 | 07/23/2026 | 01/23/2025              | 01/23/2024 |
|   | Without optional redemption * | Average life   | Years | 25.52               | 22.34      | 19.42      | 16.90      | 14.81      | 13.09      | 11.68                   | 10.50      |
|   |                               | Final Maturity | Years | 47.05               | 43.77      | 40.49      | 37.97      | 35.45      | 32.93      | 30.41                   | 27.89      |
|   |                               | Date           |       | 10/23/2041          | 01/23/2039 | 01/23/2036 | 07/23/2033 | 04/23/2031 | 04/23/2029 | 10/23/2027              | 07/23/2026 |
| Series C  | With optional redemption *    | Average life   | Years | 24.52               | 21.26      | 18.26      | 15.76      | 13.76      | 12.26      | 10.76                   | 9.76       |
|   |                               | Final Maturity | Years | 45.52               | 42.26      | 39.27      | 36.78      | 34.29      | 31.80      | 29.31                   | 26.82      |
|   |                               | Date           |       | 10/23/2038          | 07/23/2035 | 07/23/2032 | 01/23/2030 | 01/23/2028 | 07/23/2026 | 01/23/2025              | 01/23/2024 |
|   | Without optional redemption * | Average life   | Years | 30.39               | 28.49      | 26.23      | 23.90      | 21.66      | 19.61      | 17.79                   | 16.19      |
|   |                               | Final Maturity | Years | 51.52               | 49.62      | 47.36      | 45.10      | 42.84      | 40.58      | 38.32                   | 36.06      |
|   |                               | Date           |       | 09/03/2044          | 10/10/2042 | 07/08/2040 | 03/10/2038 | 12/14/2035 | 11/28/2033 | 02/01/2032              | 06/27/2030 |
|   |                               |                |       |                     |            |            |            |            |            |                         |            |
|   |                               |                |       |                     |            |            |            |            |            |                         |            |

\* 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                | 84.86%  | 1,744,228,999.52 | 20.66%        | 89.25% | 2,583,700,000.00 |
| Series B                | 7.39%   | 152,000,000.00   | 13.27%        | 5.25%  | 152,000,000.00   |
| Series C                | 7.75%   | 159,300,000.00   | 5.52%         | 5.50%  | 159,300,000.00   |
| Issue of Bonds          |         | 2,055,528,999.52 |               |        | 2,895,000,000.00 |
| Reserve Fund            | 5.52%   | 113,435,938.12   | 5.40%         |        | 156,330,000.00   |

| Other financial operations (current)   |                |                |          |
|--|----------------|----------------|----------|
| Assets                                 | Balance        | Interest       |          |
| Treasury Account                       | 186,291,837.58 | 0.337%         |          |
| Servicer ppal collect not yet credited | 1,386,853.88   |                |          |
| Servicer ints collect not yet credited | 68,428.88      |                |          |
| Liabilities                            | Available      | Balance        | Interest |
| Subordinated Loan L/T                  |                | 173,532,000.00 | 1.837%   |
| Subordinated Loan S/T                  |                | 0.00           |          |
| Start-up Loan L/T                      |                | 0.00           |          |
| Start-up Loan S/T                      |                | 0.00           |          |
| 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                                      | 14,143           | 16,973               |  |
| Principal                                  |                  |                      |  |
| Principal outstanding                      | 2,094,862,105.13 | 2,895,001,466.75     |  |
| Average loan                               | 148,120.07       | 170,565.10           |  |
| Minimum                                    | 0.00             | 207.23               |  |
| Maximum                                    | 770,032.29       | 904,672.45           |  |
| Interest rate                              |                  |                      |  |
| Weighted average (wac)                     | 1.34%            | 5.77%                |  |
| Minimum                                    | 0.79%            | 4.50%                |  |
| Maximum                                    | 4.44%            | 7.25%                |  |
| Final maturity                             |                  |                      |  |
| Weighted average (WARM) (months)           | 350              | 409                  |  |
| Minimum                                    | 07/05/2014       | 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                | % LTV  |
| 0.01 - 10%               | 0.12    | 6.85                 | 0.02   |
| 10.01 - 20%              | 0.74    | 15.99                | 0.28   |
| 20.01 - 30%              | 1.63    | 25.77                | 0.79   |
| 30.01 - 40%              | 3.61    | 35.65                | 2.07   |
| 40.01 - 50%              | 7.10    | 45.42                | 4.44   |
| 50.01 - 60%              | 12.58   | 55.53                | 7.76   |
| 60.01 - 70%              | 20.62   | 65.47                | 13.33  |
| 70.01 - 80%              | 22.16   | 74.51                | 36.08  |
| 80.01 - 90%              | 14.81   | 85.36                | 11.01  |
| 90.01 - 100%             | 16.63   | 94.52                | 24.20  |
| Weighted average (WALTV) | 70.41   |                      | 76.78  |
| Minimum                  | 0.00    |                      | 0.14   |
| Maximum                  | 100.00  |                      | 100.00 |

# BANCAJA 13 Fondo de Titulización de Activos

## Brief report

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Lead Manager and Subscriber  
Bancaja

### Prepayments

|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| Single month. mort. (SMM)    | 0.44%         | 0.37%         | 0.38%         | 0.36%          | 0.32%      |
| Annual Percentage Rate (CPR) | 5.11%         | 4.34%         | 4.43%         | 4.27%          | 3.75%      |

### Geographic distribution

|                    | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucia          | 14.23%  | 14.39%               |
| Aragon             | 0.62%   | 0.61%                |
| Asturias           | 0.78%   | 0.74%                |
| Balearic Islands   | 7.13%   | 6.80%                |
| Basque Country     | 0.91%   | 0.85%                |
| Canary Islands     | 3.11%   | 3.30%                |
| Cantabria          | 0.45%   | 0.43%                |
| Castilla-La Mancha | 3.04%   | 3.13%                |
| Castilla-Leon      | 2.61%   | 2.78%                |
| Catalonia          | 15.88%  | 15.26%               |
| Ceuta              | 0.00%   | 0.00%                |
| Extremadura        | 0.47%   | 0.47%                |
| Galicia            | 1.51%   | 1.42%                |
| La Rioja           | 0.17%   | 0.18%                |
| Madrid             | 9.46%   | 9.07%                |
| Melilla            | 0.02%   | 0.02%                |
| Murcia             | 2.85%   | 2.95%                |
| Navarra            | 0.59%   | 0.66%                |
| Valencia           | 36.15%  | 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                    | 325    | 73,311.57     | 42,167.82    | 0.00  | 115,479.39    | 1.12   | 50,630,154.17    | 50,745,633.56  | 21.46                          | 68.76 |
| from > 1 to ≤ 2 months           | 165    | 95,651.77     | 54,266.94    | 0.00  | 149,918.71    | 1.45   | 27,227,197.25    | 27,377,115.96  | 11.58                          | 72.39 |
| from > 2 to ≤ 3 months           | 97     | 105,241.75    | 53,956.85    | 0.00  | 159,198.60    | 1.54   | 16,894,063.63    | 17,053,262.23  | 7.21                           | 64.41 |
| from > 3 to ≤ 6 months           | 95     | 164,712.95    | 84,279.43    | 0.00  | 248,992.38    | 2.42   | 14,262,297.23    | 14,511,289.61  | 6.14                           | 71.19 |
| from > 6 to < 12 months          | 141    | 486,436.90    | 281,437.93   | 0.00  | 767,874.83    | 7.45   | 25,116,230.86    | 25,884,105.69  | 10.95                          | 71.95 |
| from ≥ 12 to < 18 months         | 117    | 692,996.94    | 407,320.66   | 0.00  | 1,100,317.60  | 10.68  | 18,969,441.88    | 20,069,759.48  | 8.49                           | 73.54 |
| from ≥ 18 to < 24 months         | 157    | 1,191,651.58  | 926,637.15   | 0.00  | 2,118,288.73  | 20.55  | 27,208,241.17    | 29,326,529.90  | 12.40                          | 76.51 |
| from ≥ 2 years                   | 281    | 2,789,170.37  | 2,856,371.92 | 0.00  | 5,645,542.29  | 54.78  | 45,855,657.11    | 51,501,199.40  | 21.78                          | 77.20 |
| Subtotal                         | 1,378  | 5,599,173.83  | 4,706,438.70 | 0.00  | 10,305,612.53 | 100.00 | 226,163,283.30   | 236,468,895.83 | 100.00                         | 72.36 |
| <i>Doubt debts (subjectives)</i> |        |               |              |       |               |        |                  |                |                                |       |
| Up to 1 month                    | 31     | 2,555,521.75  | 2,467.05     | 0.00  | 2,557,988.80  | 17.08  | 0.00             | 2,557,988.80   | 17.08                          | 34.80 |
| from > 1 to ≤ 2 months           | 14     | 1,280,931.79  | 4,002.95     | 0.00  | 1,284,934.74  | 8.58   | 0.00             | 1,284,934.74   | 8.58                           | 42.45 |
| from > 2 to ≤ 3 months           | 14     | 794,043.30    | 4,379.41     | 0.00  | 798,422.71    | 5.33   | 0.00             | 798,422.71     | 5.33                           | 26.73 |
| from > 3 to ≤ 6 months           | 36     | 1,888,443.38  | 15,135.63    | 0.00  | 1,903,579.01  | 12.71  | 0.00             | 1,903,579.01   | 12.71                          | 24.94 |
| from > 6 to < 12 months          | 34     | 1,406,651.29  | 18,798.20    | 0.00  | 1,425,449.49  | 9.52   | 0.00             | 1,425,449.49   | 9.52                           | 22.12 |
| from ≥ 12 to < 18 months         | 28     | 2,067,185.20  | 47,603.69    | 0.00  | 2,114,788.89  | 14.12  | 0.00             | 2,114,788.89   | 14.12                          | 31.64 |
| from ≥ 18 to < 24 months         | 37     | 3,207,700.05  | 117,027.40   | 0.00  | 3,324,727.45  | 22.21  | 0.00             | 3,324,727.45   | 22.21                          | 44.21 |
| from ≥ 2 years                   | 25     | 1,466,608.27  | 95,669.89    | 0.00  | 1,562,278.16  | 10.43  | 0.00             | 1,562,278.16   | 10.43                          | 30.80 |
| Subtotal                         | 219    | 14,667,085.03 | 305,084.22   | 0.00  | 14,972,169.25 | 100.00 | 0.00             | 14,972,169.25  | 100.00                         | 32.05 |
| Total                            | 1,597  | 20,266,258.86 | 5,011,522.92 | 0.00  | 25,277,781.78 |        | 226,163,283.30   | 251,441,065.08 |                                | 67.32 |

#### Additional information