

Brief report

Date: 05/31/2013
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 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	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 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	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" Secuential / Pro rata under certain circumstances	n.c. Ba2sf	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 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" Secuential / 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)											
		% 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	10.98	8.73	7.15	6.00	5.15	4.49	3.98	3.56
			Date	04/11/2024	01/12/2022	06/12/2020	04/21/2019	06/14/2018	10/18/2017	04/13/2017	11/13/2016
		Final Maturity	Years	25.27	21.77	18.51	16.01	14.01	12.26	10.76	9.76
	Without optional redemption *	Average life	Years	10.98	8.73	7.15	6.00	5.15	4.49	3.98	3.56
			Date	04/11/2024	01/12/2022	06/12/2020	04/21/2019	06/14/2018	10/18/2017	04/13/2017	11/13/2016
		Final Maturity	Years	25.27	21.77	18.51	16.01	14.01	12.26	10.76	9.76
Series B	With optional redemption *	Average life	Years	25.72	22.22	18.99	16.48	14.24	12.50	11.23	9.99
			Date	01/04/2039	07/07/2035	04/14/2032	10/09/2029	07/16/2027	10/17/2025	07/11/2024	04/16/2023
		Final Maturity	Years	25.77	22.26	19.01	16.51	14.26	12.51	11.26	10.01
	Without optional redemption *	Average life	Years	25.72	22.22	18.99	16.48	14.24	12.50	11.23	9.99
			Date	01/04/2039	07/07/2035	04/14/2032	10/09/2029	07/16/2027	10/17/2025	07/11/2024	04/16/2023
		Final Maturity	Years	25.77	22.26	19.01	16.51	14.26	12.51	11.26	10.01
Series C	With optional redemption *	Average life	Years	25.72	22.22	18.99	16.48	14.24	12.50	11.23	9.99
			Date	01/04/2039	07/07/2035	04/14/2032	10/09/2029	07/16/2027	10/17/2025	07/11/2024	04/16/2023
		Final Maturity	Years	25.77	22.26	19.01	16.51	14.26	12.51	11.26	10.01
	Without optional redemption *	Average life	Years	25.72	22.22	18.99	16.48	14.24	12.50	11.23	9.99
			Date	01/04/2039	07/07/2035	04/14/2032	10/09/2029	07/16/2027	10/17/2025	07/11/2024	04/16/2023
		Final Maturity	Years	25.77	22.26	19.01	16.51	14.26	12.51	11.26	10.01

* 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	16.15%
Series B	6.66%	152,000,000.00	14.29%	5.25%	152,000,000.00	10.90%
Series C	6.98%	159,300,000.00	7.31%	5.50%	159,300,000.00	5.40%
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	234,408,458.10	0.206%	
Servicer ppal collect not yet credited	2,398,362.57		
Servicer ints collect not yet credited	93,853.15		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	1.703%
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		14,707	16,973
Principal			
Principal outstanding		2,280,466,609.14	2,895,001,466.75
Average loan		155,059.94	170,565.10
Minimum		0.00	207.23
Maximum		801,769.87	904,672.45
Interest rate			
Weighted average (wac)		1.63%	5.77%
Minimum		0.80%	4.50%
Maximum		4.10%	7.25%
Final maturity			
Weighted average (WARM) (months)		360	409
Minimum		08/31/2013	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	% LTV
0.01 - 10%	0.11	6.84	0.02	7.83
10.01 - 20%	0.59	18.05	0.28	16.65
20.01 - 30%	1.51	25.73	0.79	25.69
30.01 - 40%	3.16	35.67	2.07	35.55
40.01 - 50%	6.22	45.37	4.44	45.53
50.01 - 60%	10.92	55.42	7.76	55.43
60.01 - 70%	19.16	65.48	13.33	65.84
70.01 - 80%	25.39	74.85	36.08	76.84
80.01 - 90%	13.23	85.45	11.01	85.97
90.01 - 100%	19.70	95.41	24.20	97.05
Weighted average (WALTV)	72.14		76.78	
Minimum	0.00		0.14	
Maximum	100.00		100.00	

Additional information

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 05/31/2013

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 Suscriber
Bancaja

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.49%	0.49%	0.48%	0.41%	0.30%
Annual Percentage Rate (CPR)	5.70%	5.71%	5.63%	4.81%	3.60%

Geographic distribution

	Current	At constitution date
Andalucia	14.31%	14.39%
Aragon	0.60%	0.61%
Asturias	0.76%	0.74%
Balearic Islands	7.07%	6.80%
Basque Country	0.89%	0.85%
Canary Islands	3.16%	3.30%
Cantabria	0.46%	0.43%
Castilla-La Mancha	3.07%	3.13%
Castilla-Leon	2.63%	2.78%
Catalonia	15.70%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.45%	0.47%
Galicia	1.46%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.28%	9.07%
Melilla	0.02%	0.02%
Murcia	2.97%	2.95%
Navarra	0.65%	0.66%
Valencia	36.36%	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	484	92,552.87	68,274.71	0.00	160,827.58	2.01	82,442,799.08	82,603,626.66	28.35	70.52
from > 1 to ≤ 2 months	231	115,008.37	97,553.28	0.00	212,561.65	2.66	38,082,682.74	38,295,244.39	13.14	69.38
from > 2 to ≤ 3 months	124	102,004.18	89,307.61	0.00	191,311.79	2.39	21,108,512.44	21,299,824.23	7.31	71.59
from > 3 to ≤ 6 months	154	216,491.96	205,549.65	0.00	422,041.61	5.28	24,283,851.41	24,705,893.02	8.48	70.73
from > 6 to < 12 months	285	802,619.81	858,768.97	0.00	1,661,388.78	20.77	47,468,059.98	49,129,448.76	16.86	71.24
from ≥ 12 to < 18 months	259	1,160,520.24	1,407,962.78	0.00	2,568,483.02	32.11	43,768,188.19	46,336,671.21	15.90	78.30
from ≥ 18 to < 24 months	83	468,513.82	669,832.35	0.00	1,138,346.17	14.23	14,129,365.70	15,267,711.87	5.24	80.73
from ≥ 2 years	82	580,038.04	1,063,224.23	0.00	1,643,262.27	20.55	12,084,340.37	13,727,602.64	4.71	69.47
Subtotal	1,702	3,537,749.29	4,460,473.58	0.00	7,998,222.87	100.00	283,367,799.91	291,366,022.78	100.00	72.15
<i>Doubt debts (subjectives)</i>										
from ≥ 12 to < 18 months	4	148,140.52	6,006.65	0.00	154,147.17	29.38	0.00	154,147.17	29.38	15.23
from ≥ 18 to < 24 months	1	104,353.94	4,539.12	0.00	108,893.06	20.75	0.00	108,893.06	20.75	52.14
from ≥ 2 years	7	225,164.70	36,477.88	0.00	261,642.58	49.87	0.00	261,642.58	49.87	23.07
Subtotal	12	477,659.16	47,023.45	0.00	524,682.61	100.00	0.00	524,682.61	100.00	22.28
Total	1,714	4,015,408.45	4,507,497.03	0.00	8,522,905.48		283,367,799.91	291,890,705.39		71.86

Additional information