

**Brief report**

**Date:** 11/30/2017  
**Currency:** EUR

**Date of constitution**  
 12/09/2008

**VAT Reg. no.**  
 V85587434

**Management Company**  
 Europea de Titulización, S.G.F.T

**Originator**  
 Bankia

**Servicer**  
 Bankia

**Assets Custodian**  
 Bankia

**Bond Paying Agent**  
 BBVA

**Market**  
 AIAF Mercado de Renta Fija

**Register of Book Securities**  
 Iberclear

**Treasury Account**  
 BBVA

**Swap**  
 JP Morgan Chase

**Start-up Loan**  
 Bankia

**Subordinated Loan**  
 Bankia

**Fund Auditors**  
 Deloitte (ejercicios 2009 a actual)  
 Ernst & Young (hasta ejercicio 2008)

**Lead Manager and Subscriber**  
 Bankia

**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)				Next			
			Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current	
					Payment Date				Original	
Series A	ES0312847009	12/11/2008	50,518.96	100,000.00	Floating	0.0000%	04/23/2052	01/23/2018	A-sf	n.c.
		25,837	1,305,258,369.52	2,583,700,000.00	3-M Euribor+0.300%	01/23/2018	Quarterly	"Pass-Through"	Aa2sf	Aaa
			50.52%		23.Jan/Apr/Jul/Oct	0.000000 Gross	23.Jan/Apr/Jul/Oct			
						0.000000 Net				
Series B	ES0312847017	12/11/2008	100,000.00	100,000.00	Floating	0.2710%	04/23/2052	To Be Determined	n.c.	n.c.
		1,520	152,000,000.00	152,000,000.00	3-M Euribor+0.600%	01/23/2018	Quarterly	"Pass-Through"	A1	A2
			100.00%		23.Jan/Apr/Jul/Oct	69.255556 Gross	23.Jan/Apr/Jul/Oct	Secuential /		
						56.097000 Net		Pro rata under		
								certain		
								circumstances		
Series C	ES0312847025	12/11/2008	100,000.00	100,000.00	Floating	0.8710%	04/23/2052	To Be Determined	n.c.	n.c.
		1,593	159,300,000.00	159,300,000.00	3-M Euribor+1.200%	01/23/2018	Quarterly	"Pass-Through"	Ba2sf	Baa3
			100.00%		23.Jan/Apr/Jul/Oct	222.588889 Gross	23.Jan/Apr/Jul/Oct	Secuential /		
						180.297000 Net		Pro rata under		
								certain		
								circumstances		
Total			1,616,558,369.52	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)							
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
% Annual equivalent CPR				2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A	With optional redemption *	Average life	8.51	7.64	6.91	6.29	5.76	5.30	4.90	4.56	
		Final Maturity	04/24/2026	06/11/2025	09/17/2024	02/03/2024	07/24/2023	02/08/2023	09/16/2022	05/13/2022	
		Date	01/23/2037	10/23/2035	04/23/2034	01/23/2033	01/23/2032	01/23/2031	01/23/2030	04/23/2029	
	Without optional redemption *	Average life	8.51	7.64	6.91	6.29	5.76	5.30	4.90	4.56	
		Final Maturity	04/24/2026	06/11/2025	09/17/2024	02/03/2024	07/24/2023	02/08/2023	09/16/2022	05/13/2022	
		Date	01/23/2037	10/23/2035	04/23/2034	01/23/2033	01/23/2032	01/23/2031	01/23/2030	04/23/2029	
Series B	With optional redemption *	Average life	20.15	18.67	17.40	16.16	14.93	13.92	13.14	12.18	
		Final Maturity	12/10/2037	06/19/2036	03/13/2035	12/14/2033	09/23/2032	09/22/2031	12/08/2030	12/23/2029	
		Date	01/23/2038	07/23/2036	04/23/2035	01/23/2034	10/23/2032	10/23/2031	01/23/2031	01/23/2030	
	Without optional redemption *	Average life	20.15	18.67	17.40	16.16	14.93	13.92	13.14	12.18	
		Final Maturity	12/10/2037	06/19/2036	03/13/2035	12/14/2033	09/23/2032	09/22/2031	12/08/2030	12/23/2029	
		Date	01/23/2038	07/23/2036	04/23/2035	01/23/2034	10/23/2032	10/23/2031	01/23/2031	01/23/2030	
Series C	With optional redemption *	Average life	20.27	18.76	17.51	16.26	15.01	14.01	13.26	12.26	
		Final Maturity	04/23/2041	01/23/2040	10/23/2038	07/23/2037	04/23/2036	04/23/2035	04/23/2034	04/23/2033	
		Date	01/23/2038	07/23/2036	04/23/2035	01/23/2034	10/23/2032	10/23/2031	01/22/2031	01/23/2030	
	Without optional redemption *	Average life	20.27	18.76	17.51	16.26	15.01	14.01	13.26	12.26	
		Final Maturity	04/28/2044	07/03/2043	08/09/2042	08/24/2041	08/30/2040	09/05/2039	09/14/2038	10/01/2037	
		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	80.74%	1,305,258,369.52	27.21%	89.25%	2,583,700,000.00
Series B	9.40%	152,000,000.00	17.81%	5.25%	152,000,000.00
Series C	9.85%	159,300,000.00	7.96%	5.50%	159,300,000.00
Issue of Bonds		1,616,558,369.52			2,895,000,000.00
Reserve Fund	7.96%	128,749,230.26	5.40%		156,330,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	172,567,236.11	0.000%	
Servicer ppal collect not yet credited	961,148.62		
Servicer ints collect not yet credited	12,524.57		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	1.171%
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	12,627	16,973
Principal		
Principal outstanding	1,658,724,132.88	2,895,001,466.75
Average loan	131,363.28	170,565.10
Minimum	0.00	207.23
Maximum	760,000.00	904,672.45
Interest rate		
Weighted average (wac)	0.67%	5.77%
Minimum	0.08%	4.50%
Maximum	3.72%	7.25%
Final maturity		
Weighted average (WARM) (months)	314	409
Minimum	12/05/2017	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%	0.25	6.99	0.02
10.01 - 20%	1.05	15.61	0.28
20.01 - 30%	2.79	25.66	0.79
30.01 - 40%	5.56	35.55	2.07
40.01 - 50%	10.49	45.42	4.44
50.01 - 60%	17.89	55.33	7.76
60.01 - 70%	23.42	64.95	13.33
70.01 - 80%	16.83	75.56	36.08
80.01 - 90%	16.21	84.51	11.01
90.01 - 100%	5.50	96.12	24.20
Weighted average (WALTV)	64.45		76.78
Minimum	0.00		0.14
Maximum	100.00		100.00

# BANCAJA 13 Fondo de Titulización de Activos

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Europa de Titulización, S.G.F.T

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.14%	0.14%	0.16%	0.30%
Annual Percentage Rate (CPR)	1.55%	1.71%	1.67%	1.95%	3.50%

### Geographic distribution

	Current	At constitution date
Andalucia	14.72%	14.39%
Aragon	0.61%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	6.97%	6.80%
Basque Country	0.83%	0.85%
Canary Islands	3.07%	3.30%
Cantabria	0.49%	0.43%
Castilla-La Mancha	3.17%	3.13%
Castilla-Leon	2.53%	2.78%
Catalonia	15.63%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.50%	0.47%
Galicia	1.59%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.90%	9.07%
Melilla	0.03%	0.02%
Murcia	2.78%	2.95%
Navarra	0.56%	0.66%
Valencia	35.66%	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	167	53,407.79	11,423.20	0.00	64,830.99	0.56	24,751,637.25	24,816,468.24	18.08	64.35
from > 1 to <= 2 months	79	54,192.03	15,200.43	0.00	69,392.46	0.60	13,433,805.92	13,503,198.38	9.84	64.79
from > 2 to <= 3 months	36	43,101.07	11,438.46	0.00	54,539.53	0.48	6,034,226.73	6,088,766.26	4.44	68.45
from > 3 to <= 6 months	56	100,271.46	30,507.85	0.00	130,779.31	1.14	9,316,532.13	9,447,311.44	6.88	66.31
from > 6 to <= 12 months	68	263,163.59	75,267.81	0.00	338,431.40	2.95	11,269,762.88	11,608,194.28	8.46	67.78
from >= 12 to <= 18 months	39	246,275.11	73,561.82	0.00	319,836.93	2.79	5,834,379.00	6,154,215.93	4.48	63.96
from >= 18 to <= 24 months	31	255,299.16	80,434.77	0.00	335,733.93	2.93	4,626,231.45	4,961,965.38	3.61	63.05
from >= 2 years	340	6,989,436.25	3,172,961.98	0.00	10,162,398.23	88.55	50,531,073.09	60,693,471.32	44.21	73.85
Subtotal	816	8,005,146.46	3,470,796.32	0.00	11,475,942.78	100.00	125,797,648.45	137,273,591.23	100.00	68.86
<i>Doubt debts (subjectives)</i>										
from > 3 to <= 6 months	2	105,954.25	457.06	0.00	106,411.31	0.42	0.00	106,411.31	0.42	24.57
from > 6 to <= 12 months	23	1,785,897.51	12,311.20	0.00	1,798,008.71	7.09	0.00	1,798,008.71	7.09	31.32
from >= 12 to <= 18 months	22	1,812,123.21	21,366.73	0.00	1,833,489.94	7.23	0.00	1,833,489.94	7.23	34.82
from >= 18 to <= 24 months	18	1,641,300.97	31,057.78	0.00	1,672,358.75	6.60	0.00	1,672,358.75	6.60	45.56
from >= 2 years	195	19,064,776.83	881,046.84	0.00	19,945,823.67	78.66	0.00	19,945,823.67	78.66	46.89
Subtotal	260	24,409,852.77	946,239.61	0.00	25,356,092.38	100.00	0.00	25,356,092.38	100.00	43.98
Total	1,076	32,414,999.23	4,417,035.93	0.00	36,832,035.16		125,797,648.45	162,629,683.61		63.28

#### Additional information