

Brief report

Date: 03/31/2018
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
 Banco Santander

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Banco Santander

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)				Final maturity (legal)	Next		FITC / MOOD
			Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0312847009	12/11/2008	49,306.51	100,000.00	Floating	0.0000%	04/23/2052	04/23/2018	A-sf	n.c. Aaa
		25,837	1,273,932,298.87	2,583,700,000.00	3-M Euribor+0.300%	04/23/2018	Quarterly	"Pass-Through"	Aa2sf	
			49.31%		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	0.2720%	04/23/2052	To Be Determined	n.c.	n.c. A2
		1,520	152,000,000.00	152,000,000.00	3-M Euribor+0.600%	04/23/2018	Quarterly	"Pass-Through"	A1	
			100.00%		23.Jan/Apr/Jul/Oct	68.000000 Gross	23.Jan/Apr/Jul/Oct	Secuential /		
						55.080000 Net		Pro rata under		
								certain		
								circumstances		
Series C	ES0312847025	12/11/2008	100,000.00	100,000.00	Floating	0.8720%	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%	04/23/2018	Quarterly	"Pass-Through"	Ba2sf	Baa3
			100.00%		23.Jan/Apr/Jul/Oct	218.000000 Gross	23.Jan/Apr/Jul/Oct	Secuential /		
						176.580000 Net		Pro rata under		
								certain		
								circumstances		
Total			1,585,232,298.87	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	Final Maturity	% Monthly CPR (SMM)							
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00
Series A	With optional redemption *	Average life	Years	8.43	7.59	6.88	6.27	5.75	5.31	4.92	4.58
		Date	06/28/2026	08/24/2025	12/07/2024	04/30/2024	10/23/2023	05/13/2023	12/23/2022	08/21/2022	
		Years	19.26	17.76	16.51	15.26	14.26	13.25	12.25	11.50	
	Without optional redemption *	Average life	Years	8.43	7.59	6.88	6.27	5.75	5.31	4.92	4.58
		Date	06/28/2026	08/24/2025	12/07/2024	04/30/2024	10/23/2023	05/13/2023	12/23/2022	08/21/2022	
		Years	19.26	17.76	16.51	15.26	14.26	13.25	12.25	11.50	
Series B	With optional redemption *	Average life	Years	19.92	18.44	17.18	15.94	14.92	13.91	12.94	12.17
		Date	12/18/2037	06/27/2036	03/24/2035	12/27/2033	12/19/2032	12/19/2031	12/27/2030	03/22/2030	
		Years	20.01	18.51	17.26	16.01	15.01	14.01	13.01	12.25	
	Without optional redemption *	Average life	Years	21.16	19.81	18.52	17.30	16.17	15.12	14.16	13.29
		Date	03/17/2039	11/10/2037	07/27/2036	05/09/2035	03/21/2034	03/03/2033	03/18/2032	05/04/2031	
		Years	23.26	22.26	20.76	19.76	18.51	17.51	16.26	15.51	
Series C	With optional redemption *	Average life	Years	20.01	18.51	17.26	16.01	15.01	14.01	13.01	12.25
		Date	01/23/2038	07/23/2036	04/23/2035	01/22/2034	01/23/2033	01/23/2032	01/23/2031	04/23/2030	
		Years	20.01	18.51	17.26	16.01	15.01	14.01	13.01	12.25	
	Without optional redemption *	Average life	Years	26.31	25.51	24.62	23.69	22.72	21.76	20.80	19.86
		Date	05/08/2044	07/20/2043	09/01/2042	09/24/2041	10/07/2040	10/20/2039	11/05/2038	11/29/2037	
		Years	30.52	30.52	30.52	30.52	30.52	30.52	30.52	30.52	

* 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)						
Series	Current	% CE		At issue date		
		% CE	% CE	% CE	% CE	
Series A	80.36%	1,273,932,298.87	27.58%	89.25%	2,583,700,000.00	16.15%
Series B	9.59%	152,000,000.00	17.99%	5.25%	152,000,000.00	10.90%
Series C	10.05%	159,300,000.00	7.94%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,585,232,298.87			2,895,000,000.00	
Reserve Fund	7.94%	125,863,488.71		5.40%	156,330,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	173,673,878.84	0.000%	
Servicer ppal collect not yet credited	363,348.93		
Servicer ints collect not yet credited	20,845.10		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	1.172%
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	12,502	16,973
Principal		
Principal outstanding	1,619,273,254.23	2,895,001,466.75
Average loan	129,521.14	170,565.10
Minimum	0.00	207.23
Maximum	760,000.00	904,672.45
Interest rate		
Weighted average (wac)	0.64%	5.77%
Minimum	0.07%	4.50%
Maximum	3.66%	7.25%
Final maturity		
Weighted average (WARM) (months)	310	409
Minimum	04/05/2018	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%	0.27	6.94	0.02
10.01 - 20%	1.10	15.59	0.28
20.01 - 30%	2.91	25.46	0.79
30.01 - 40%	5.95	35.65	2.07
40.01 - 50%	10.95	45.50	4.44
50.01 - 60%	18.15	55.25	7.76
60.01 - 70%	23.39	64.78	13.33
70.01 - 80%	16.68	75.48	36.08
80.01 - 90%	15.51	84.10	11.01
90.01 - 100%	5.09	95.74	24.20
Weighted average (WALTV)	63.72		76.78
Minimum	0.00		0.14
Maximum	100.00		100.00

BANCAJA 13 Fondo de Titulización de Activos

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.11%	0.17%	0.15%	0.29%
Annual Percentage Rate (CPR)	1.49%	1.35%	2.07%	1.76%	3.45%

Geographic distribution

	Current	At constitution date
Andalucia	14.68%	14.39%
Aragon	0.60%	0.61%
Asturias	0.81%	0.74%
Balearic Islands	7.02%	6.80%
Basque Country	0.84%	0.85%
Canary Islands	3.09%	3.30%
Cantabria	0.48%	0.43%
Castilla-La Mancha	3.18%	3.13%
Castilla-Leon	2.54%	2.78%
Catalonia	15.63%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.51%	0.47%
Galicia	1.57%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.97%	9.07%
Melilla	0.03%	0.02%
Murcia	2.76%	2.95%
Navarra	0.56%	0.66%
Valencia	35.56%	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	198	62,721.48	12,382.80	0.00	75,104.28	0.64	30,467,534.14	30,542,638.42	21.21	60.82
from > 1 to = 2 months	82	57,975.67	13,170.24	0.00	71,145.91	0.60	12,217,530.54	12,288,676.45	8.53	65.19
from > 2 to = 3 months	59	68,538.04	17,769.09	0.00	86,307.13	0.73	10,002,841.01	10,089,148.14	7.01	65.34
from > 3 to = 6 months	54	117,361.14	26,471.16	0.00	143,832.30	1.22	8,968,352.79	9,112,185.09	6.33	63.70
from > 6 to < 12 months	68	246,803.29	69,223.03	0.00	316,026.32	2.68	10,911,895.89	11,227,922.21	7.80	67.19
from = 12 to < 18 months	45	310,926.50	85,856.64	0.00	396,783.14	3.37	7,449,791.78	7,846,574.92	5.45	65.91
from = 18 to < 24 months	29	242,239.57	67,259.92	0.00	309,499.49	2.63	3,976,079.06	4,285,578.55	2.98	65.11
from = 2 years	328	7,276,051.84	3,097,034.24	0.00	10,373,086.08	88.12	48,240,250.97	58,613,337.05	40.70	72.76
Subtotal	863	8,382,617.53	3,389,167.12	0.00	11,771,784.65	100.00	132,234,276.18	144,006,060.83	100.00	67.11
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	9	611,671.45	4,979.65	0.00	616,651.10	2.43	0.00	616,651.10	2.43	27.98
from = 12 to < 18 months	22	1,658,760.13	19,206.73	0.00	1,677,966.86	6.60	0.00	1,677,966.86	6.60	33.14
from = 18 to < 24 months	25	2,260,880.84	35,967.99	0.00	2,296,848.83	9.03	0.00	2,296,848.83	9.03	38.43
from = 2 years	204	19,875,287.75	956,951.07	0.00	20,832,238.82	81.94	0.00	20,832,238.82	81.94	46.91
Subtotal	260	24,406,600.17	1,017,105.44	0.00	25,423,705.61	100.00	0.00	25,423,705.61	100.00	44.10
Total	1,123	32,789,217.70	4,406,272.56	0.00	37,195,490.26		132,234,276.18	169,429,766.44		62.24

Additional information