

**Brief report**

**Date:** 11/30/2018  
**Currency:** EUR

**Constitution date**  
 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

**Start-up Loan**  
 Bankia

**Subordinated Loan**  
 Bankia

**Fund Auditor**  
 KPMG Auditores

**Lead Manager and Subcriber**  
 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	46,439.09 1,199,846,768.33 46.44%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 01/23/2019 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	01/23/2019 "Pass-Through"	A+	n.c. Aaa Aa1
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 3-M Euribor+0.600% 23.Jan/Apr/Jul/Oct	0.2830% 01/23/2019 72.322222 Gross 58.581000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuental / Pro rata under certain circumstances	n.c.	n.c. A2 Aa2
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 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.8830% 01/23/2019 225.655556 Gross 182.781000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuental / Pro rata under certain circumstances	n.c.	n.c. Baa3 Baa3
Total		1,511,146,768.33	2,895,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date										
Series	Option	Average life Years	Final Maturity Date	% Monthly CPR (SMM)						
				0,17	0,25	0,34	0,43	0,51	0,60	0,69
Series A	With optional redemption *	Average life	8.07	7.25	6.56	5.97	5.46	5.03	4.65	4.32
		Final Maturity	11/16/2026	01/21/2026	05/12/2025	10/09/2024	04/07/2024	10/31/2023	06/14/2023	02/14/2023
		Date	01/23/2037	10/23/2035	07/23/2034	04/23/2033	04/23/2032	04/23/2031	07/23/2030	07/23/2029
	Without optional redemption *	Average life	8.07	7.25	6.56	5.97	5.46	5.03	4.65	4.32
		Final Maturity	11/16/2026	01/21/2026	05/12/2025	10/09/2024	04/07/2024	10/31/2023	06/14/2023	02/14/2023
		Date	01/23/2037	10/23/2035	07/23/2034	04/23/2033	04/23/2032	04/23/2031	07/23/2030	07/23/2029
Series B	With optional redemption *	Average life	19.12	17.66	16.41	15.37	14.17	13.17	12.39	11.64
		Final Maturity	12/02/2037	06/17/2036	03/18/2035	03/02/2034	12/19/2032	12/22/2031	03/13/2031	06/09/2030
		Date	01/23/2038	07/23/2036	04/23/2035	04/23/2034	01/23/2033	01/23/2032	04/23/2031	07/23/2030
	Without optional redemption *	Average life	20.26	18.95	17.69	16.51	15.42	14.41	13.49	12.65
		Final Maturity	01/20/2039	09/29/2037	06/28/2036	04/24/2035	03/20/2034	03/16/2033	04/14/2032	06/12/2031
		Date	04/23/2041	01/23/2040	10/23/2038	07/23/2037	07/23/2036	07/23/2035	07/23/2034	07/23/2033
Series C	With optional redemption *	Average life	19.27	17.76	16.51	15.51	14.26	13.26	12.51	11.76
		Final Maturity	01/22/2038	07/23/2036	04/22/2035	04/22/2034	01/23/2033	01/23/2032	04/22/2031	07/23/2030
		Date	01/23/2038	07/23/2036	04/23/2035	04/23/2034	01/23/2033	01/23/2032	04/23/2031	07/23/2030
	Without optional redemption *	Average life	25.49	24.70	23.83	22.91	21.97	21.03	20.10	19.19
		Final Maturity	04/13/2044	06/28/2043	08/16/2042	09/15/2041	10/06/2040	10/29/2039	11/23/2038	12/27/2037
		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	% CE		% CE
Series A	79.40%	1,199,846,768.33	28.55%	89.25%	2,583,700,000.00	16.15%
Series B	10.06%	152,000,000.00	18.49%	5.25%	152,000,000.00	10.90%
Series C	10.54%	159,300,000.00	7.95%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,511,146,768.33			2,895,000,000.00	
Reserve Fund	7.95%	120,093,371.48	5.40%		156,330,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	158,810,332.96	0.000%	
Servicer ppal collect not yet credited	474,788.99		
Servicer ints collect not yet credited	16,872.48		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	1.183%
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 (PTCs)**

General		
	Current	At constitution date
Count	12,288	16,973
Principal		
Principal outstanding	1,550,977,409.91	2,895,001,466.75
Average loan	126,218.86	170,565.10
Minimum	0.00	207.23
Maximum	748,437.30	904,672.45
Interest rate		
Weighted average (wac)	0.61%	5.77%
Minimum	0.06%	4.50%
Maximum	3.66%	7.25%
Final maturity		
Weighted average (WARM) (months)	303	409
Minimum	12/05/2018	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	% Pool	% LTV
0.01 - 10%	0.29	6.92	0.02	7.83
10.01 - 20%	1.27	15.74	0.28	16.65
20.01 - 30%	3.05	25.44	0.79	25.69
30.01 - 40%	6.52	35.67	2.07	35.55
40.01 - 50%	12.21	45.55	4.44	45.53
50.01 - 60%	19.01	55.32	7.76	55.43
60.01 - 70%	22.31	64.50	13.33	65.84
70.01 - 80%	18.01	75.42	36.08	76.84
80.01 - 90%	12.84	83.50	11.01	85.97
90.01 - 100%	4.47	94.44	24.20	97.06
Weighted average (WALTV)	62.32		76.78	
Minimum	0.00		0.14	
Maximum	98.96		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)	0.11%	0.11%	0.11%	0.13%	0.28%
Annual Percentage Rate (CPR)	1.33%	1.33%	1.35%	1.55%	3.32%

### Geographic distribution

	Current	At constitution date
Andalucia	14.70%	14.39%
Aragon	0.60%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	7.01%	6.80%
Basque Country	0.86%	0.85%
Canary Islands	3.09%	3.30%
Cantabria	0.49%	0.43%
Castilla-La Mancha	3.18%	3.13%
Castilla-Leon	2.56%	2.78%
Catalonia	15.61%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.52%	0.47%
Galicia	1.57%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.98%	9.07%
Melilla	0.03%	0.02%
Murcia	2.75%	2.95%
Navarra	0.57%	0.66%
Valencia	35.51%	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	173	55,903.87	10,221.51	0.00	66,125.38	0.53	23,207,620.93	23,273,746.31	17.68	59.87
from > 1 to = 2 months	52	39,037.43	7,634.49	0.00	46,671.92	0.38	7,387,914.16	7,434,586.08	5.65	62.39
from > 2 to = 3 months	43	58,416.21	12,389.33	0.00	70,805.54	0.57	7,180,980.89	7,251,786.43	5.51	65.60
from > 3 to = 6 months	60	140,194.12	26,727.91	0.00	166,922.03	1.35	10,364,899.07	10,531,821.10	8.00	65.01
from > 6 to < 12 months	69	299,127.37	66,476.24	0.00	365,603.61	2.96	11,185,073.37	11,550,676.98	8.78	65.80
from = 12 to < 18 months	51	339,959.53	83,745.24	0.00	423,704.77	3.43	8,196,912.70	8,620,617.47	6.55	67.23
from = 18 to < 24 months	37	358,302.26	99,678.05	0.00	457,980.31	3.70	6,217,851.44	6,675,831.75	5.07	66.37
from ≥ 2 years	324	7,785,993.65	2,985,107.66	0.00	10,771,101.31	87.08	45,514,988.26	56,286,089.57	42.76	70.28
Subtotal	809	9,076,934.44	3,291,980.43	0.00	12,368,914.87	100.00	119,256,240.82	131,625,155.69	100.00	66.29
<i>Doubt debts (subjectives)</i>										
from = 12 to < 18 months	2	105,954.25	1,331.85	0.00	107,286.10	0.42	0.00	107,286.10	0.42	24.77
from = 18 to < 24 months	23	1,785,697.51	25,448.07	0.00	1,811,145.58	7.09	0.00	1,811,145.58	7.09	31.55
from ≥ 2 years	235	22,508,379.31	1,117,030.09	0.00	23,625,409.40	92.49	0.00	23,625,409.40	92.49	45.90
Subtotal	260	24,400,031.07	1,143,810.01	0.00	25,543,841.08	100.00	0.00	25,543,841.08	100.00	44.31
Total	1,069	33,476,965.51	4,435,790.44	0.00	37,912,755.95		119,256,240.82	157,168,996.77		

#### Additional information