

Brief report

Date: 05/31/2015
 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 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	61,404.64 1,586,511,683.68 61.40%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.2990% 07/23/2015 46.409968 Gross 37.127974 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	07/23/2015 "Pass-Through"	A-sf	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 3-M Euribor+0.600% 23.Jan/Apr/Jul/Oct	0.5990% 07/23/2015 151.413889 Gross 121.131111 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Securitial / Pro rata under certain circumstances	n.c. Baa2sf	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 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	1.1990% 07/23/2015 303.080556 Gross 242.464445 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Securitial / Pro rata under certain circumstances	n.c. B3sf	n.c. Baa3	
Total		1,897,811,683.68	2,895,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	With optional redemption *	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	Years	9.73	8.69	7.81	7.07	6.44	5.90	5.44	5.04
		Final Maturity	Years	01/12/2025	12/27/2023	02/09/2023	05/15/2022	09/27/2021	03/16/2021	09/28/2020	05/05/2020
Series B	With optional redemption *	Average life	Years	9.73	8.69	7.81	7.07	6.44	5.90	5.44	5.04
		Final Maturity	Years	01/12/2025	12/27/2023	02/09/2023	05/15/2022	09/27/2021	03/16/2021	09/28/2020	05/05/2020
Series C	With optional redemption *	Average life	Years	9.73	8.69	7.81	7.07	6.44	5.90	5.44	5.04
		Final Maturity	Years	01/12/2025	12/27/2023	02/09/2023	05/15/2022	09/27/2021	03/16/2021	09/28/2020	05/05/2020

* 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	83.60%	1,586,511,683.68	22.69%	89.25%	2,583,700,000.00	16.15%
Series B	8.01%	152,000,000.00	14.68%	5.25%	152,000,000.00	10.90%
Series C	8.39%	159,300,000.00	6.29%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,897,811,683.68			2,895,000,000.00	
Reserve Fund	6.29%	119,447,474.18	5.40%		156,330,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		173,159,550.64	0.000%
Servicer ppal collect not yet credited		719,632.33	
Servicer ints collect not yet credited		60,434.37	
Liabilities		Available	Balance
Subordinated Loan L/T			173,532,000.00
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		13,763	16,973
Principal			
Principal outstanding		1,942,162,845.42	2,895,001,466.75
Average loan		141,114.79	170,565.10
Minimum		0.00	207.23
Maximum		760,000.00	904,672.45
Interest rate			
Weighted average (wac)		1.18%	5.77%
Minimum		0.46%	4.50%
Maximum		4.25%	7.25%
Final maturity			
Weighted average (WARM) (months)		340	409
Minimum		06/05/2015	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%	0.17	6.92	0.02	7.83
10.01 - 20%	0.82	15.76	0.28	16.65
20.01 - 30%	1.92	25.98	0.79	25.69
30.01 - 40%	4.13	35.74	2.07	35.55
40.01 - 50%	7.96	45.44	4.44	45.53
50.01 - 60%	13.74	55.45	7.76	55.43
60.01 - 70%	22.31	65.47	13.33	65.84
70.01 - 80%	19.73	74.59	36.08	76.84
80.01 - 90%	16.14	85.39	11.01	85.97
90.01 - 100%	13.07	94.24	24.20	97.05
Weighted average (WALTV)		68.78		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)	0.24%	0.38%	0.42%	0.39%	0.33%
Annual Percentage Rate (CPR)	2.88%	4.47%	4.94%	4.54%	3.86%

Geographic distribution		
	Current	At constitution date
Andalucia	14.31%	14.39%
Aragon	0.61%	0.61%
Asturias	0.80%	0.74%
Balearic Islands	7.18%	6.80%
Basque Country	0.85%	0.85%
Canary Islands	3.12%	3.30%
Cantabria	0.47%	0.43%
Castilla-La Mancha	3.10%	3.13%
Castilla-Leon	2.57%	2.78%
Catalonia	15.66%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.48%	0.47%
Galicia	1.55%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.67%	9.07%
Melilla	0.03%	0.02%
Murcia	2.81%	2.95%
Navarra	0.58%	0.66%
Valencia	36.03%	36.94%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other						
Delinquencies										
Up to 1 month	311	63,416.16	33,415.34	0.00	96,831.50	0.93	53,172,058.61	53,268,890.11	24.66	67.59
from > 1 to ≤ 2 months	172	93,132.94	50,427.09	0.00	143,560.03	1.38	27,820,205.97	27,963,768.00	12.94	68.51
from > 2 to ≤ 3 months	87	78,516.04	44,197.72	0.00	122,713.76	1.18	14,446,465.72	14,569,178.48	6.74	69.48
from > 3 to ≤ 6 months	85	127,372.65	74,651.22	0.00	202,023.87	1.94	13,696,982.55	13,899,006.42	6.43	70.56
from > 6 to < 12 months	109	322,846.40	188,044.34	0.00	510,890.74	4.91	17,022,761.43	17,533,652.17	8.12	73.75
from ≥ 12 to < 18 months	100	634,258.64	309,352.97	0.00	943,611.61	9.06	16,107,484.48	17,051,096.09	7.89	72.38
from ≥ 18 to < 24 months	79	689,698.73	382,172.03	0.00	1,071,870.76	10.29	14,346,110.51	15,417,981.27	7.14	73.11
from ≥ 2 years	315	4,221,629.15	3,102,196.00	0.00	7,323,825.15	70.32	49,012,174.09	56,335,999.24	26.08	75.40
Subtotal	1,258	6,230,870.71	4,184,456.71	0.00	10,415,327.42	100.00	205,624,243.36	216,039,570.78	100.00	71.20
Doubt debts (subjectives)										
Up to 1 month	21	1,136,760.15	1,465.62	0.00	1,138,225.77	3.84	0.00	1,138,225.77	3.84	28.03
from > 1 to ≤ 2 months	17	894,327.14	3,706.38	0.00	898,033.52	3.03	0.00	898,033.52	3.03	21.08
from > 2 to ≤ 3 months	21	1,250,232.87	5,686.94	0.00	1,255,919.81	4.23	0.00	1,255,919.81	4.23	24.82
from > 3 to ≤ 6 months	65	3,815,289.19	27,300.56	0.00	3,842,589.75	12.95	0.00	3,842,589.75	12.95	24.99
from > 6 to < 12 months	117	9,826,272.55	119,759.26	0.00	9,946,031.81	33.52	0.00	9,946,031.81	33.52	38.67
from ≥ 12 to < 18 months	79	4,555,949.55	93,982.16	0.00	4,649,931.71	15.67	0.00	4,649,931.71	15.67	28.28
from ≥ 18 to < 24 months	29	1,527,723.98	46,548.60	0.00	1,574,272.58	5.31	0.00	1,574,272.58	5.31	25.44
from ≥ 2 years	80	6,029,015.07	337,831.40	0.00	6,366,846.47	21.46	0.00	6,366,846.47	21.46	38.04
Subtotal	429	29,035,570.50	636,280.92	0.00	29,671,851.42	100.00	0.00	29,671,851.42	100.00	31.62
Total	1,687	35,266,441.21	4,820,737.63	0.00	40,087,178.84		205,624,243.36	245,711,422.20		61.85