

Brief report

Date: 07/31/2015
 Currency: EUR

Date of constitution
 12/09/2008

VAT Reg. no.
 V85587434

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

Originator
 Bankia

Servicer

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 Subcriber
 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	59,796.70 1,544,967,337.90 59.80%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.2810% 10/23/2015 42.940675 Gross 34.567243 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2015 "Pass-Through"	A-sf Aa2sf	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	0.5810% 10/23/2015 148.477778 Gross 119.524611 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. Baa1sf	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	1.1810% 10/23/2015 301.811111 Gross 242.957944 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. B2sf	n.c. Baa3	
Total		1,856,267,337.90	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	9.60	8.56	7.69	6.96	6.33	5.80	5.34	4.94		
		Final Maturity	Years	02/24/2025	02/11/2024	03/30/2023	07/04/2022	11/19/2021	05/08/2021	11/22/2020	06/30/2020		
	Without optional redemption *	Average life	Years	9.60	8.56	7.69	6.96	6.33	5.80	5.34	4.94		
		Final Maturity	Years	02/24/2025	02/11/2024	03/30/2023	07/04/2022	11/19/2021	05/08/2021	11/22/2020	06/30/2020		
Series B	With optional redemption *	Average life	Years	22.86	21.15	19.65	18.35	16.90	15.66	14.64	13.65		
		Final Maturity	Years	05/26/2038	09/11/2036	03/10/2035	11/22/2033	06/10/2032	03/17/2031	03/11/2030	03/14/2029		
	Without optional redemption *	Average life	Years	23.93	22.39	20.89	19.47	18.14	16.91	15.78	14.76		
		Final Maturity	Years	06/20/2039	12/06/2037	06/08/2036	01/06/2035	09/07/2033	06/14/2032	04/30/2031	04/22/2030		
Series C	With optional redemption *	Average life	Years	26.02	24.77	23.27	21.77	20.52	19.27	18.01	17.01		
		Final Maturity	Years	07/23/2041	04/23/2040	10/23/2038	04/23/2037	01/23/2036	10/23/2034	07/23/2033	07/23/2032		
	Without optional redemption *	Average life	Years	23.02	21.27	19.76	18.52	17.01	15.76	14.76	13.76		
		Final Maturity	Years	07/23/2038	10/23/2036	04/22/2035	01/22/2034	07/23/2032	04/22/2031	04/23/2030	04/23/2029		

* 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	% CE	
Series A	83.23%	1,544,967,337.90	23.04%	89.25%	2,583,700,000.00	16.15%
Series B	8.19%	152,000,000.00	14.85%	5.25%	152,000,000.00	10.90%
Series C	8.58%	159,300,000.00	6.27%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,856,267,337.90			2,895,000,000.00	
Reserve Fund	6.27%	116,298,451.58		5.40%	156,330,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	155,792,901.30	0.002%	
Servicer ppal collect not yet credited	1,053,787.78		
Servicer ints collect not yet credited	60,763.48		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	1.481%
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	13,687	16,973	
Principal			
Principal outstanding	1,916,084,515.74	2,895,001,466.75	
Average loan	139,993.02	170,565.10	
Minimum	0.00	207.23	
Maximum	760,000.00	904,672.45	
Interest rate			
Weighted average (wac)	1.11%	5.77%	
Minimum	0.43%	4.50%	
Maximum	4.25%	7.25%	
Final maturity			
Weighted average (WARM) (months)	338	409	
Minimum	08/01/2015	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	6.82	0.02	7.83
10.01 - 20%	0.84	15.72	0.28	16.65
20.01 - 30%	2.00	26.00	0.79	25.69
30.01 - 40%	4.19	35.72	2.07	35.55
40.01 - 50%	8.08	45.42	4.44	45.53
50.01 - 60%	14.04	55.41	7.76	55.43
60.01 - 70%	22.78	65.48	13.33	65.84
70.01 - 80%	19.16	74.68	36.08	76.84
80.01 - 90%	16.17	85.32	11.01	85.97
90.01 - 100%	12.58	94.18	24.20	97.05
Weighted average (WALTV)	68.48		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)	0.35%	0.33%	0.40%	0.38%	0.33%
Annual Percentage Rate (CPR)	4.13%	3.92%	4.67%	4.43%	3.87%

Geographic distribution		
	Current	At constitution date
Andalucia	14.38%	14.39%
Aragon	0.62%	0.61%
Asturias	0.80%	0.74%
Balearic Islands	7.15%	6.80%
Basque Country	0.84%	0.85%
Canary Islands	3.11%	3.30%
Cantabria	0.47%	0.43%
Castilla-La Mancha	3.11%	3.13%
Castilla-Leon	2.57%	2.78%
Catalonia	15.60%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.48%	0.47%
Galicia	1.56%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.69%	9.07%
Melilla	0.03%	0.02%
Murcia	2.82%	2.95%
Navarra	0.58%	0.66%
Valencia	36.01%	36.94%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	350	72,939.19	36,142.44	0.00	109,081.63	1.06	57,005,638.00	57,114,719.63	27.95	66.76
from > 1 to ≤ 2 months	120	65,490.15	32,952.69	0.00	98,442.84	0.96	19,215,605.62	19,314,048.46	9.45	68.10
from > 2 to ≤ 3 months	74	69,788.87	36,718.09	0.00	106,506.96	1.03	12,824,082.76	12,930,588.72	6.33	69.33
from > 3 to ≤ 6 months	70	106,169.19	55,874.62	0.00	162,043.81	1.57	11,003,234.45	11,165,278.26	5.46	68.06
from > 6 to < 12 months	102	308,542.94	175,231.03	0.00	483,773.97	4.69	16,730,878.95	17,214,652.92	8.43	73.54
from ≥ 12 to < 18 months	84	482,486.24	246,006.21	0.00	728,492.45	7.07	13,110,185.89	13,838,678.34	6.77	74.20
from ≥ 18 to < 24 months	92	765,321.62	413,112.96	0.00	1,178,434.58	11.43	15,932,557.99	17,110,992.57	8.37	73.10
from ≥ 2 years	307	4,375,481.80	3,065,332.25	0.00	7,440,814.05	72.19	48,182,571.17	55,623,385.22	27.22	74.14
Subtotal	1,199	6,246,220.00	4,061,370.29	0.00	10,307,590.29	100.00	194,004,754.83	204,312,345.12	100.00	70.59
Doubt debts (subjectives)										
Up to 1 month	29	1,745,033.78	2,535.97	0.00	1,747,569.75	5.49	0.00	1,747,569.75	5.49	27.61
from > 1 to ≤ 2 months	13	705,651.39	2,571.32	0.00	708,222.71	2.23	0.00	708,222.71	2.23	27.72
from > 2 to ≤ 3 months	10	536,780.42	2,784.31	0.00	539,564.73	1.70	0.00	539,564.73	1.70	27.23
from > 3 to ≤ 6 months	61	3,543,464.19	26,247.54	0.00	3,569,711.73	11.22	0.00	3,569,711.73	11.22	24.34
from > 6 to < 12 months	123	9,297,769.41	117,284.38	0.00	9,415,053.79	29.60	0.00	9,415,053.79	29.60	35.39
from ≥ 12 to < 18 months	95	6,571,858.27	130,058.91	0.00	6,701,917.18	21.07	0.00	6,701,917.18	21.07	31.34
from ≥ 18 to < 24 months	33	1,417,303.83	41,311.56	0.00	1,458,615.39	0.00	1,458,615.39	4.59	23.16	
from ≥ 2 years	96	7,257,530.47	404,850.95	0.00	7,662,381.42	24.09	0.00	7,662,381.42	24.09	36.77
Subtotal	460	31,075,391.76	727,644.94	0.00	31,803,036.70	100.00	0.00	31,803,036.70	100.00	31.60
Total	1,659	37,321,611.76	4,789,015.23	0.00	42,110,626.99		194,004,754.83	236,115,381.82		60.53