

Brief report

Date: 08/31/2015  
 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	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	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" Secuential / 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" Secuential / 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	Option	Average life Years	Date	% Monthly CPR (SMM)									
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78		
Series A	With optional redemption *	9.56	02/08/2025	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	5.36	4.97
	Without optional redemption *	22.02	07/23/2037	22.02	20.27	18.76	17.27	16.01	15.01	13.76	13.01	13.76	13.01
Series B	With optional redemption *	22.85	05/22/2038	22.85	21.15	19.64	18.35	16.90	15.85	14.65	13.66	15.79	14.77
	Without optional redemption *	23.90	06/09/2039	26.02	24.77	23.27	21.77	20.52	19.27	18.01	17.01	17.01	17.01
Series C	With optional redemption *	23.02	07/23/2038	23.02	21.27	19.76	18.52	17.01	16.01	14.76	13.76	14.76	13.76
	Without optional redemption *	28.95	06/27/2044	28.95	28.07	27.09	26.03	24.93	23.82	22.72	21.64	21.64	21.64

\* 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

	Current		% CE		At issue date		% CE	
	Count	Value	Count	Value	Count	Value	Count	Value
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)			
	Available	Balance	Interest
Assets			
Treasury Account		165,016,959.67	0.000%
Servicer ppal collect not yet credited		416,801.29	
Servicer ints collect not yet credited		27,441.05	
Liabilities			
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	13,670	16,973	
Principal			
Principal outstanding	1,908,357,729.54	2,895,001,466.75	
Average loan	139,601.88	170,565.10	
Minimum	0.00	207.23	
Maximum	760,000.00	904,672.45	
Interest rate			
Weighted average (wac)	1.08%	5.77%	
Minimum	0.43%	4.50%	
Maximum	4.25%	7.25%	
Final maturity			
Weighted average (WARM) (months)	337	409	
Minimum	09/05/2015	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	% LTV
0.01 - 10%	0.17	6.88	7.83
10.01 - 20%	0.83	15.69	16.65
20.01 - 30%	2.02	25.96	25.69
30.01 - 40%	4.20	35.68	35.55
40.01 - 50%	8.13	45.37	45.53
50.01 - 60%	14.19	55.38	55.43
60.01 - 70%	23.18	65.50	65.84
70.01 - 80%	18.72	74.76	76.84
80.01 - 90%	16.17	85.28	85.97
90.01 - 100%	12.38	94.13	97.05
Weighted average (WALTV)	68.34	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%	0.29%	0.34%	0.38%	0.33%
Annual Percentage Rate (CPR)	1.54%	3.48%	3.98%	4.43%	3.84%

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	0.46%	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	1.55%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.70%	9.07%
Melilla	0.03%	0.02%
Murcia	2.80%	2.95%
Navarra	0.58%	0.66%
Valencia	36.01%	36.94%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	%					
<b>Delinquencies</b>										
Up to 1 month	356	76,905.10	33,436.86	0.00	110,341.96	1.04	56,056,687.24	56,167,029.20	26.71	65.79
from > 1 to ≤ 2 months	154	89,048.05	45,217.36	0.00	134,265.41	1.26	26,117,651.69	26,251,917.10	12.48	68.99
from > 2 to ≤ 3 months	68	67,451.98	30,112.48	0.00	97,564.46	0.92	10,882,535.78	10,980,100.24	5.22	68.36
from > 3 to ≤ 6 months	71	115,959.46	60,129.77	0.00	176,089.23	1.65	12,111,718.76	12,287,807.99	5.84	67.89
from > 6 to < 12 months	100	298,892.20	171,082.47	0.00	469,974.67	4.41	16,128,929.20	16,598,903.87	7.89	72.74
from ≥ 12 to < 18 months	80	444,468.69	229,692.30	0.00	674,160.99	6.33	12,530,941.50	13,205,102.49	6.28	75.11
from ≥ 18 to < 24 months	95	839,010.86	422,317.19	0.00	1,261,328.05	11.84	16,278,030.45	17,539,358.50	8.34	72.42
from ≥ 2 years	316	4,573,603.64	3,155,782.90	0.00	7,729,386.54	72.56	49,529,699.85	57,259,086.39	27.23	74.23
Subtotal	1,240	6,505,339.98	4,147,771.33	0.00	10,653,111.31	100.00	199,636,194.47	210,289,305.78	100.00	70.25
<b>Doubt debts (subjectives)</b>										
Up to 1 month	18	987,284.81	1,896.66	0.00	989,181.47	3.10	0.00	989,181.47	3.10	23.95
from > 1 to ≤ 2 months	18	1,161,581.15	3,939.69	0.00	1,165,520.84	3.65	0.00	1,165,520.84	3.65	30.83
from > 2 to ≤ 3 months	13	705,651.39	3,360.18	0.00	709,011.57	2.22	0.00	709,011.57	2.22	27.75
from > 3 to ≤ 6 months	48	2,681,340.43	19,833.85	0.00	2,701,174.28	8.47	0.00	2,701,174.28	8.47	23.90
from > 6 to < 12 months	126	9,177,718.36	115,964.36	0.00	9,293,682.72	29.13	0.00	9,293,682.72	29.13	33.83
from ≥ 12 to < 18 months	100	7,245,437.30	141,581.32	0.00	7,387,018.62	23.15	0.00	7,387,018.62	23.15	33.33
from ≥ 18 to < 24 months	45	2,076,216.00	57,236.64	0.00	2,133,452.64	6.69	0.00	2,133,452.64	6.69	22.29
from ≥ 2 years	98	7,132,994.50	392,731.27	0.00	7,525,725.77	23.59	0.00	7,525,725.77	23.59	36.43
Subtotal	466	31,168,223.94	736,543.97	0.00	31,904,767.91	100.00	0.00	31,904,767.91	100.00	31.39
Total	1,706	37,673,563.92	4,884,315.30	0.00	42,557,879.22		199,636,194.47	242,194,073.69		60.40