

**Brief report**

**Date:** 02/28/2017  
**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	53,186.58 1,374,181,667.46 53.19%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 04/24/2017 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	04/24/2017 "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	0.2710% 04/24/2017 68.502778 Gross 55.487250 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuental / Pro rata under certain circumstances	n.c. A2sf	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	0.8710% 04/24/2017 220.169444 Gross 178.337250 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuental / Pro rata under certain circumstances	n.c. Ba2sf	n.c. Baa3
<b>Total</b>		<b>1,685,481,667.46</b>	<b>2,895,000,000.00</b>						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
Series	Optionality	Average life	Years	% Monthly CPR (SMM)						
				2.00	3.00	4.00	5.00	6.00	7.00	8.00
Series A	With optional redemption *	Average life	8.81	7.89	7.12	6.47	5.92	5.44	5.03	4.67
		Final Maturity	11/11/2025	12/13/2024	03/07/2024	07/13/2023	12/22/2022	07/01/2022	01/31/2022	09/22/2021
		Date	20.01	18.51	17.26	16.01	14.76	13.76	12.76	12.01
	Without optional redemption *	Average life	8.81	7.89	7.12	6.47	5.92	5.44	5.03	4.67
		Final Maturity	11/11/2025	12/13/2024	03/07/2024	07/13/2023	12/22/2022	07/01/2022	01/31/2022	09/22/2021
		Date	20.01	18.51	17.26	16.01	14.76	13.76	12.76	12.01
Series B	With optional redemption *	Average life	20.90	19.41	18.12	16.86	15.63	14.61	13.62	12.65
		Final Maturity	12/12/2037	06/15/2036	03/03/2035	11/28/2033	09/04/2032	08/28/2031	09/01/2030	09/14/2029
		Date	21.01	19.51	18.26	17.01	15.76	14.76	13.76	12.76
	Without optional redemption *	Average life	22.11	20.68	19.30	18.01	16.80	15.68	14.66	13.73
		Final Maturity	02/25/2039	09/23/2037	05/08/2036	01/21/2035	11/05/2033	09/24/2032	09/18/2031	10/15/2030
		Date	24.26	23.01	21.76	20.26	19.26	18.01	17.01	16.01
Series C	With optional redemption *	Average life	21.01	19.51	18.26	17.01	15.76	14.76	13.76	12.76
		Final Maturity	01/23/2038	07/23/2036	04/23/2035	01/23/2034	10/23/2032	10/23/2031	10/23/2030	10/23/2029
		Date	27.29	26.44	25.51	24.52	23.49	22.46	21.45	20.45
	Without optional redemption *	Average life	27.29	26.44	25.51	24.52	23.49	22.46	21.45	20.45
		Final Maturity	05/01/2044	06/27/2043	07/22/2042	07/24/2041	07/15/2040	07/05/2039	06/29/2038	07/03/2037
		Date	31.52	31.52	31.52	31.52	31.52	31.52	31.52	31.52
* 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)						
	Current			At issue date		
	% CE		% CE	% CE		% CE
Series A	81.53%	1,374,181,667.46	25.97%	89.25%	2,583,700,000.00	16.15%
Series B	9.02%	152,000,000.00	16.95%	5.25%	152,000,000.00	10.90%
Series C	9.45%	159,300,000.00	7.50%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,685,481,667.46			2,895,000,000.00	
Reserve Fund	7.50%	126,445,690.28	5.40%		156,330,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	169,172,614.31	0.000%	
Servicer ppal collect not yet credited	736,887.86		
Servicer ints collect not yet credited	51,989.10		
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>	<b>Interest</b>
Subordinated Loan L/T		173,532,000.00	1.171%
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	12,854	16,973
Principal		
Principal outstanding	1,732,864,867.47	2,895,001,466.75
Average loan	134,811.33	170,565.10
Minimum	0.00	207.23
Maximum	760,000.00	904,672.45
Interest rate		
Weighted average (wac)	0.75%	5.77%
Minimum	0.18%	4.50%
Maximum	3.78%	7.25%
Final maturity		
Weighted average (WARM) (months)	322	409
Minimum	03/10/2017	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%	0.22	6.81	0.02
10.01 - 20%	0.99	15.59	0.28
20.01 - 30%	2.53	25.68	0.79
30.01 - 40%	5.19	35.69	2.07
40.01 - 50%	9.62	45.54	4.44
50.01 - 60%	16.25	55.31	7.76
60.01 - 70%	23.89	65.04	13.33
70.01 - 80%	17.23	75.40	36.08
80.01 - 90%	18.21	85.38	11.01
90.01 - 100%	5.88	96.42	24.20
Weighted average (WALTV)	65.78		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)	0.18%	0.21%	0.17%	0.18%	0.31%
Annual Percentage Rate (CPR)	2.12%	2.50%	2.05%	2.19%	3.66%

### Geographic distribution

	Current	At constitution date
Andalucia	14.70%	14.39%
Aragon	0.60%	0.61%
Asturias	0.81%	0.74%
Balearic Islands	7.03%	6.80%
Basque Country	0.84%	0.85%
Canary Islands	3.08%	3.30%
Cantabria	0.48%	0.43%
Castilla-La Mancha	3.13%	3.13%
Castilla-Leon	2.52%	2.78%
Catalonia	15.59%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.50%	0.47%
Galicia	1.59%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.84%	9.07%
Melilla	0.03%	0.02%
Murcia	2.76%	2.95%
Navarra	0.57%	0.66%
Valencia	35.77%	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	295	71,186.64	19,284.06	0.00	90,470.70	0.86	43,299,374.07	28.10	62.21	
from > 1 to ≤ 2 months	98	76,820.19	20,425.42	0.00	97,245.61	0.93	16,598,918.25	10.81	63.44	
from > 2 to ≤ 3 months	38	42,000.34	11,664.78	0.00	53,665.12	0.51	5,992,138.19	3.92	65.74	
from > 3 to ≤ 6 months	45	85,208.76	23,008.74	0.00	108,217.50	1.03	7,401,760.11	4.86	64.04	
from > 6 to < 12 months	55	197,735.46	64,783.06	0.00	262,518.52	2.51	8,048,031.89	5.38	59.21	
from ≥ 12 to < 18 months	34	166,270.65	74,581.41	0.00	240,852.06	2.30	5,546,514.67	3.75	72.22	
from ≥ 18 to < 24 months	48	383,499.79	159,280.76	0.00	542,780.55	5.18	7,743,155.83	5.37	74.37	
from ≥ 2 years	323	6,043,120.43	3,030,863.47	0.00	9,073,983.90	86.67	49,326,362.54	37.82	73.49	
Subtotal	936	7,065,842.26	3,403,891.70	0.00	10,469,733.96	100.00	143,956,255.55	100.00	67.25	
<i>Doubt debts (subjectives)</i>										
Up to 1 month	14	999,582.30	646.36	0.00	1,000,228.66	4.13	0.00	1,000,228.66	4.13	31.51
from > 1 to ≤ 2 months	2	144,851.94	343.92	0.00	145,195.86	0.60	0.00	145,195.86	0.60	25.27
from > 2 to ≤ 3 months	1	30,021.87	101.34	0.00	30,123.21	0.12	0.00	30,123.21	0.12	31.69
from > 3 to ≤ 6 months	9	471,229.81	2,507.69	0.00	473,737.50	1.96	0.00	473,737.50	1.96	29.29
from > 6 to < 12 months	27	2,277,915.60	20,174.68	0.00	2,298,090.28	9.49	0.00	2,298,090.28	9.49	37.46
from ≥ 12 to < 18 months	15	1,336,515.01	21,203.63	0.00	1,357,718.64	5.60	0.00	1,357,718.64	5.60	42.81
from ≥ 18 to < 24 months	25	2,552,934.32	57,761.08	0.00	2,610,695.40	10.78	0.00	2,610,695.40	10.78	44.25
from ≥ 2 years	161	15,621,014.35	687,429.63	0.00	16,308,443.98	67.32	0.00	16,308,443.98	67.32	47.21
Subtotal	254	23,434,065.20	790,168.33	0.00	24,224,233.53	100.00	0.00	24,224,233.53	100.00	43.87
Total	1,190	30,499,907.46	4,194,060.03	0.00	34,693,967.49		143,956,255.55	178,650,223.04		62.72

#### Additional information