

**Brief report**

**Date:** 05/31/2017  
**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	52,245.83 1,349,875,509.71 52.25%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 07/24/2017 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	07/24/2017 "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	0.2680% 07/24/2017 67.744444 Gross 54.873000 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	0.8680% 07/24/2017 219.411111 Gross 177.723000 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>1,661,175,509.71</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	Final Maturity Date	% 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	8.71	7.81	7.05	6.41	5.86	5.39	4.99	4.63	4.33
		Final Maturity	01/05/2026	02/11/2025	05/11/2024	09/19/2023	03/03/2023	09/13/2022	04/17/2022	12/09/2021	12/09/2021
	Without optional redemption *	Average life	8.71	7.81	7.05	6.41	5.86	5.39	4.99	4.63	4.33
		Final Maturity	01/05/2026	02/11/2025	05/11/2024	09/19/2023	03/03/2023	09/13/2022	04/17/2022	12/09/2021	12/09/2021
Series B	With optional redemption *	Average life	20.65	19.35	17.88	16.62	15.40	14.38	13.40	12.62	12.02
		Final Maturity	12/11/2037	08/23/2036	03/06/2035	12/03/2033	09/11/2032	09/07/2031	09/12/2030	12/01/2029	12/01/2029
	Without optional redemption *	Average life	20.76	19.51	18.01	16.76	15.51	14.51	13.51	12.76	12.16
		Final Maturity	02/23/2038	10/23/2036	04/23/2035	01/23/2034	10/23/2032	10/23/2031	10/23/2030	01/23/2030	01/23/2030
Series C	With optional redemption *	Average life	20.76	19.51	18.01	16.76	15.51	14.51	13.51	12.76	12.16
		Final Maturity	01/23/2038	10/23/2036	04/23/2035	01/23/2034	10/23/2032	10/23/2031	10/23/2030	01/23/2030	01/23/2030
	Without optional redemption *	Average life	27.04	26.20	25.28	24.29	23.28	22.27	21.27	20.29	19.29
		Final Maturity	04/30/2044	06/29/2043	07/28/2042	08/03/2041	07/30/2040	07/26/2039	07/25/2038	08/02/2037	08/02/2037

\* 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	81.26%	1,349,875,509.71	26.47%	89.25%	2,583,700,000.00	16.15%
Series B	9.15%	152,000,000.00	17.32%	5.25%	152,000,000.00	10.90%
Series C	9.59%	159,300,000.00	7.73%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,661,175,509.71			2,895,000,000.00	
Reserve Fund	7.73%	128,456,143.42	5.40%		156,330,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	169,612,331.34	0.000%	
Servicer ppal collect not yet credited	172,120.76		
Servicer ints collect not yet credited	16,957.31		
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>	<b>Interest</b>
Subordinated Loan L/T		173,532,000.00	1.168%
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	12,773	16,973
Principal		
Principal outstanding	1,708,037,713.98	2,895,001,466.75
Average loan	133,722.52	170,565.10
Minimum	0.00	207.23
Maximum	760,000.00	904,672.45
Interest rate		
Weighted average (wac)	0.72%	5.77%
Minimum	0.14%	4.50%
Maximum	3.78%	7.25%
Final maturity		
Weighted average (WARM) (months)	319	409
Minimum	06/05/2017	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	% Pool	% LTV
0.01 - 10%	0.23	6.81	0.02	7.83
10.01 - 20%	0.99	15.50	0.28	16.85
20.01 - 30%	2.63	25.60	0.79	25.69
30.01 - 40%	5.21	35.50	2.07	35.55
40.01 - 50%	9.94	45.46	4.44	45.53
50.01 - 60%	16.79	55.33	7.76	55.43
60.01 - 70%	23.74	65.02	13.33	65.84
70.01 - 80%	17.34	75.54	36.08	76.84
80.01 - 90%	17.45	85.20	11.01	85.97
90.01 - 100%	5.67	96.54	24.20	97.06
Weighted average (WALTV)	65.38		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)	0.09%	0.16%	0.18%	0.17%	0.31%
Annual Percentage Rate (CPR)	1.09%	1.87%	2.19%	2.03%	3.61%

### Geographic distribution

	Current	At constitution date
Andalucia	14.71%	14.39%
Aragon	0.60%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	6.98%	6.80%
Basque Country	0.82%	0.85%
Canary Islands	3.06%	3.30%
Cantabria	0.48%	0.43%
Castilla-La Mancha	3.15%	3.13%
Castilla-Leon	2.53%	2.78%
Catalonia	15.62%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.50%	0.47%
Galicia	1.59%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.85%	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	185	45,083.84	12,710.04	0.00	57,793.88	0.55	27,070,038.22	27,127,832.10	19.97	64.42
from > 1 to ≤ 2 months	81	51,936.67	15,190.12	0.00	67,126.79	0.64	11,931,629.53	11,998,756.32	8.83	68.35
from > 2 to ≤ 3 months	42	53,743.37	14,686.55	0.00	68,429.92	0.65	7,599,972.03	7,668,401.95	5.65	66.89
from > 3 to ≤ 6 months	59	120,378.59	33,686.24	0.00	154,064.83	1.46	9,806,344.20	9,960,409.03	7.33	64.57
from > 6 to < 12 months	51	182,918.88	58,847.33	0.00	241,766.21	2.29	7,813,790.62	8,055,556.83	5.93	61.22
from ≥ 12 to < 18 months	36	201,447.37	66,753.09	0.00	268,200.46	2.54	5,282,273.97	5,550,474.43	4.09	62.83
from ≥ 18 to < 24 months	45	329,249.38	140,398.38	0.00	469,647.76	4.45	6,819,926.89	7,289,574.65	5.37	80.28
from ≥ 2 years	321	6,209,517.51	3,007,561.45	0.00	9,217,078.96	87.41	48,961,063.36	58,178,142.32	42.83	73.32
Subtotal	820	7,194,275.61	3,349,833.20	0.00	10,544,108.81	100.00	125,285,038.82	135,829,147.63	100.00	68.96
<i>Doubt debts (subjectives)</i>										
Up to 1 month	2	208,394.85	129.62	0.00	208,524.47	0.83	0.00	208,524.47	0.83	46.65
from > 1 to ≤ 2 months	6	325,006.20	747.92	0.00	325,754.12	1.30	0.00	325,754.12	1.30	22.67
from > 2 to ≤ 3 months	6	685,484.22	1,586.42	0.00	687,070.64	2.75	0.00	687,070.64	2.75	40.25
from > 3 to ≤ 6 months	10	594,496.09	2,473.40	0.00	596,969.49	2.39	0.00	596,969.49	2.39	26.39
from > 6 to < 12 months	22	1,816,609.64	14,279.02	0.00	1,830,888.66	7.32	0.00	1,830,888.66	7.32	34.77
from ≥ 12 to < 18 months	18	1,641,300.97	23,123.26	0.00	1,664,424.23	6.66	0.00	1,664,424.23	6.66	45.34
from ≥ 18 to < 24 months	19	1,992,230.41	41,159.21	0.00	2,033,389.62	8.13	0.00	2,033,389.62	8.13	42.45
from ≥ 2 years	175	16,913,822.69	749,244.43	0.00	17,663,067.12	70.62	0.00	17,663,067.12	70.62	47.07
Subtotal	258	24,177,345.07	832,743.28	0.00	25,010,088.35	100.00	0.00	25,010,088.35	100.00	43.80
Total	1,078	31,371,620.68	4,182,576.48	0.00	35,554,197.16		125,285,038.82	160,839,235.98		63.30

#### Additional information