

Brief report

Date: 01/31/2015
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
AIAP 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	62,904.74 1,625,269,767.38 62.90%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.3550% 04/23/2015 55.827957 Gross 44.662366 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	04/23/2015 "Pass-Through"	A-sf A1sf	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	0.6550% 04/23/2015 163.750000 Gross 131.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	1.2550% 04/23/2015 313.750000 Gross 251.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. B3sf	n.c. Baa3
Total		1,936,569,767.38	2,895,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% Monthly CPR (SMM)		0,17	0,25	0,34	0,42	0,51	0,60	0,78
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	9,00
Series A	With optional redemption *	Average life	Years	9.92	8.84	7.93	7.16	6.51	5.96	5.07
		Date		12/22/2024	11/22/2023	12/25/2022	03/21/2022	07/27/2021	01/06/2021	07/17/2020
		Final Maturity	Years	22.76	21.01	19.51	18.01	16.76	15.51	14.26
	Without optional redemption *	Average life	Years	9.92	8.84	7.93	7.16	6.51	5.96	5.07
		Date		10/23/2037	01/23/2036	07/23/2034	01/23/2033	10/23/2031	07/23/2030	04/23/2029
		Final Maturity	Years	22.76	21.01	19.51	18.01	16.76	15.51	14.26
Series B	With optional redemption *	Average life	Years	23.41	21.89	20.36	18.87	17.41	16.16	15.13
		Date		06/17/2038	12/06/2036	05/31/2035	12/02/2033	06/16/2032	03/18/2031	03/08/2030
		Final Maturity	Years	23.51	22.02	20.51	19.01	17.51	16.26	15.26
	Without optional redemption *	Average life	Years	23.41	21.89	20.36	18.87	17.41	16.16	15.13
		Date		07/23/2038	01/23/2037	07/23/2035	01/23/2034	07/23/2032	04/23/2031	04/23/2030
		Final Maturity	Years	26.77	25.52	24.02	22.51	21.01	19.76	18.51
Series C	With optional redemption *	Average life	Years	23.51	22.02	20.51	19.01	17.51	16.26	15.26
		Date		07/23/2038	01/23/2037	07/23/2035	01/23/2034	07/23/2032	04/23/2031	04/23/2030
		Final Maturity	Years	23.51	22.02	20.51	19.01	17.51	16.26	15.26
	Without optional redemption *	Average life	Years	29.57	28.69	27.70	26.61	25.49	24.35	23.22
		Date		08/11/2044	09/24/2043	09/26/2042	08/27/2041	07/13/2040	05/24/2039	04/06/2038
		Final Maturity	Years	33.52	33.52	33.52	33.52	33.52	33.52	33.52

* 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	
Series A	83.93%	1,625,269,767.38	22.03%	89.25%	2,583,700,000.00	16.15%
Series B	7.85%	152,000,000.00	14.18%	5.25%	152,000,000.00	10.90%
Series C	8.23%	159,300,000.00	5.95%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,936,569,767.38			2,895,000,000.00	
Reserve Fund	5.95%	115,155,829.70		5.40%	156,330,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	156,589,672.20	0.055%
	Servicer ppal collect not yet credited	1,513,342.91	
	Servicer ints collect not yet credited	75,524.13	
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		13,904	16,973
Principal	Principal outstanding	1,996,850,305.97	2,895,001,466.75
	Average loan	143,616.97	170,565.10
	Minimum	0.00	207.23
	Maximum	760,000.00	904,672.45
Interest rate	Weighted average (wac)	1.28%	5.77%
	Minimum	0.59%	4.50%
	Maximum	4.19%	7.25%
Final maturity	Weighted average (WARM) (months)	343	409
	Minimum	03/05/2015	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%		0.15	6.94
10.01 - 20%		0.81	15.85
20.01 - 30%		1.79	25.93
30.01 - 40%		3.91	35.67
40.01 - 50%		7.71	45.51
50.01 - 60%		13.28	55.53
60.01 - 70%		21.53	65.43
70.01 - 80%		20.89	74.48
80.01 - 90%		15.89	85.51
90.01 - 100%		14.02	94.40
Weighted average (WALTV)		69.36	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)	0.36%	0.44%	0.36%	0.37%	0.32%
Annual Percentage Rate (CPR)	4.26%	5.10%	4.21%	4.36%	3.81%

Geographic distribution		
	Current	At constitution date
Andalucia	14.25%	14.39%
Aragon	0.60%	0.61%
Asturias	0.79%	0.74%
Balearic Islands	7.16%	6.80%
Basque Country	0.87%	0.85%
Canary Islands	3.09%	3.30%
Cantabria	0.46%	0.43%
Castilla-La Mancha	3.09%	3.13%
Castilla-Leon	2.59%	2.78%
Catalonia	15.76%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.47%	0.47%
Galicia	1.54%	1.42%
La Rioja	0.18%	0.16%
Madrid	9.60%	9.07%
Melilla	0.03%	0.02%
Murcia	2.87%	2.95%
Navarra	0.59%	0.66%
Valencia	36.06%	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	387	83,921.65	47,524.57	0.00	131,446.22	1.26	66,463,171.70	66,594,617.92	28.18	68.99
from > 1 to ≤ 2 months	154	82,503.36	48,787.45	0.00	131,290.81	1.25	25,345,390.52	25,476,681.33	10.78	69.93
from > 2 to ≤ 3 months	85	91,011.13	44,993.63	0.00	136,004.76	1.30	14,246,197.75	14,382,202.51	6.09	68.12
from > 3 to ≤ 6 months	99	148,085.65	85,944.09	0.00	234,029.74	2.24	15,701,876.00	15,935,905.74	6.74	73.63
from > 6 to < 12 months	122	413,464.61	215,202.19	0.00	628,666.80	6.01	18,857,241.90	19,485,908.70	8.25	71.56
from ≥ 12 to < 18 months	117	680,468.65	384,241.71	0.00	1,064,710.36	10.18	20,258,060.48	21,322,770.84	9.02	71.52
from ≥ 18 to < 24 months	77	687,241.91	358,970.11	0.00	1,046,212.02	10.00	12,295,317.65	13,341,529.67	5.65	71.27
from ≥ 2 years	323	3,883,518.08	3,207,818.00	0.00	7,091,336.08	67.77	52,701,596.31	59,792,932.39	25.30	75.96
Subtotal	1,364	6,070,215.04	4,393,481.75	0.00	10,463,696.79	100.00	225,868,852.31	236,332,549.10	100.00	71.57
<i>Doubt debts (subjectives)</i>										
Up to 1 month	41	2,272,760.10	2,372.63	0.00	2,275,132.73	8.72	0.00	2,275,132.73	8.72	22.56
from > 1 to ≤ 2 months	19	1,166,778.10	4,078.91	0.00	1,170,857.01	4.49	0.00	1,170,857.01	4.49	28.40
from > 2 to ≤ 3 months	29	2,621,913.69	11,643.66	0.00	2,633,557.35	10.09	0.00	2,633,557.35	10.09	43.32
from > 3 to ≤ 6 months	53	4,377,819.82	30,759.66	0.00	4,408,579.48	16.89	0.00	4,408,579.48	16.89	39.74
from > 6 to < 12 months	95	6,571,858.27	83,841.69	0.00	6,655,699.96	25.50	0.00	6,655,699.96	25.50	31.13
from ≥ 12 to < 18 months	33	1,417,303.83	31,052.22	0.00	1,448,356.05	5.55	0.00	1,448,356.05	5.55	23.00
from ≥ 18 to < 24 months	32	2,162,061.23	67,838.52	0.00	2,229,899.75	8.54	0.00	2,229,899.75	8.54	29.90
from ≥ 2 years	64	5,014,652.69	268,208.92	0.00	5,282,861.61	20.24	0.00	5,282,861.61	20.24	40.44
Subtotal	366	25,605,147.73	499,796.21	0.00	26,104,943.94	100.00	0.00	26,104,943.94	100.00	32.80
Total	1,730	31,675,362.77	4,893,277.96	0.00	36,568,640.73		225,868,852.31	262,437,493.04		64.05