

Brief report

Date: 11/30/2015  
 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	58.609.92 1,514,304,503.04 58.61%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.2470% 01/25/2016 37.800142 Gross 30.429114 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	01/25/2016 "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	0.5470% 01/25/2016 142.827778 Gross 114.976361 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	1.1470% 01/25/2016 299.494444 Gross 241.093027 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		1,825,604,503.04	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	9.42	8.41	7.57	6.86	6.26	5.74	5.30	4.91
		Final Maturity	Years	21.52	20.01	18.51	17.01	15.76	14.76	13.76	12.76
	Without optional redemption *	Average life	Years	9.42	8.41	7.57	6.86	6.26	5.74	5.30	4.91
		Final Maturity	Years	21.52	20.01	18.51	17.01	15.76	14.76	13.76	12.76
Series B	With optional redemption *	Average life	Years	22.40	20.88	19.38	17.91	16.65	15.42	14.41	13.42
		Final Maturity	Years	42.52	41.02	39.52	38.01	36.76	35.76	34.76	33.76
	Without optional redemption *	Average life	Years	22.40	20.88	19.38	17.91	16.65	15.42	14.41	13.42
		Final Maturity	Years	42.52	41.02	39.52	38.01	36.76	35.76	34.76	33.76
Series C	With optional redemption *	Average life	Years	22.52	21.02	19.51	18.01	16.76	15.51	14.51	13.51
		Final Maturity	Years	42.52	41.02	39.51	38.01	36.76	35.76	34.76	33.76
	Without optional redemption *	Average life	Years	22.52	21.02	19.51	18.01	16.76	15.51	14.51	13.51
		Final Maturity	Years	42.52	41.02	39.51	38.01	36.76	35.76	34.76	33.76

\* 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	% CE
Series A	82.95%	1,514,304,503.04	23.52%	89.25%	2,583,700,000.00	16.15%
Series B	8.33%	152,000,000.00	15.19%	5.25%	152,000,000.00	10.90%
Series C	8.73%	159,300,000.00	6.46%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,825,604,503.04			2,895,000,000.00	
Reserve Fund	6.46%	117,973,495.90	5.40%		156,330,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	172,315,826.11
Servicer ppal collect not yet credited	632,148.86		
Servicer ints collect not yet credited	35,390.98		
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			
Count		Current	At constitution date
			13,292
Principal	Principal outstanding	1,869,685,319.81	2,895,001,466.75
	Average loan	140,662.45	170,565.10
	Minimum	0.00	207.23
	Maximum	760,000.00	904,672.45
Interest rate	Weighted average (wac)	1.01%	5.77%
	Minimum	0.40%	4.50%
	Maximum	4.25%	7.25%
Final maturity	Weighted average (WARM) (months)	335	409
	Minimum	12/05/2015	08/10/2010
	Maximum	09/05/2055	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%	0.18	6.89	0.02	7.83
10.01 - 20%	0.87	15.72	0.28	16.65
20.01 - 30%	2.11	25.98	0.79	25.69
30.01 - 40%	4.39	35.72	2.07	35.55
40.01 - 50%	8.41	45.39	4.44	45.53
50.01 - 60%	14.44	55.38	7.76	55.43
60.01 - 70%	24.03	65.56	13.33	65.84
70.01 - 80%	17.68	75.04	36.08	76.84
80.01 - 90%	16.26	85.26	11.01	85.97
90.01 - 100%	11.62	94.06	24.20	97.05
Weighted average (WALTV)		67.90		76.78
Minimum		0.00		0.14
Maximum		100.00		100.00

# BANCAJA 13 Fondo de Titulización de Activos

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**Lead Manager and Suscriber**  
 Bankia

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.38%	0.34%	0.38%	0.33%
Annual Percentage Rate (CPR)	4.97%	4.48%	3.98%	4.47%	3.87%

Geographic distribution		
	Current	At constitution date
Andalucia	14.38%	14.39%
Aragon	0.62%	0.61%
Asturias	0.81%	0.74%
Balearic Islands	7.18%	6.80%
Basque Country	0.84%	0.85%
Canary Islands	3.11%	3.30%
Cantabria	0.47%	0.43%
Castilla-La Mancha	3.13%	3.13%
Castilla-Leon	2.58%	2.78%
Catalonia	15.52%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.49%	0.47%
Galicia	1.56%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.75%	9.07%
Melilla	0.03%	0.02%
Murcia	2.81%	2.95%
Navarra	0.59%	0.66%
Valencia	35.96%	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	300	65,418.57	26,228.25	0.00	91,646.82	0.89	45,819,788.15	45,911,434.97	24.63	62.34
from > 1 to ≤ 2 months	119	65,052.43	29,537.37	0.00	94,589.80	0.92	18,857,828.68	18,952,418.48	10.17	68.25
from > 2 to ≤ 3 months	76	76,971.34	32,009.97	0.00	108,981.31	1.06	12,642,607.65	12,751,588.96	6.84	70.83
from > 3 to ≤ 6 months	71	106,361.53	51,856.74	0.00	158,218.27	1.54	11,463,709.72	11,621,927.99	6.24	76.01
from > 6 to < 12 months	83	260,620.96	137,677.81	0.00	398,298.77	3.87	14,040,474.48	14,438,773.25	7.75	69.68
from ≥ 12 to < 18 months	73	358,613.13	207,556.26	0.00	566,169.39	5.50	11,496,795.24	12,062,964.63	6.47	74.87
from ≥ 18 to < 24 months	81	744,486.26	340,626.48	0.00	1,085,112.74	10.54	13,119,356.97	14,204,469.71	7.62	73.59
from ≥ 2 years	310	4,676,695.73	3,111,458.52	0.00	7,788,154.25	75.68	48,663,763.05	56,451,917.30	30.29	73.48
Subtotal	1,113	6,354,219.95	3,936,951.40	0.00	10,291,171.35	100.00	176,104,323.94	186,395,495.29	100.00	69.64
<b>Doubt debts (subjectives)</b>										
Up to 1 month	18	1,296,794.27	843.72	0.00	1,297,637.99	6.18	0.00	1,297,637.99	6.18	33.12
from > 1 to ≤ 2 months	2	89,128.92	314.52	0.00	89,443.44	0.43	0.00	89,443.44	0.43	19.77
from > 2 to ≤ 3 months	3	89,194.55	454.35	0.00	89,648.90	0.43	0.00	89,648.90	0.43	17.44
from > 3 to ≤ 6 months	13	1,173,605.53	8,100.91	0.00	1,181,706.44	5.63	0.00	1,181,706.44	5.63	35.41
from > 6 to < 12 months	39	3,032,192.03	35,760.10	0.00	3,067,952.13	14.62	0.00	3,067,952.13	14.62	34.33
from ≥ 12 to < 18 months	78	7,889,577.83	145,560.52	0.00	8,035,138.35	38.28	0.00	8,035,138.35	38.28	48.18
from ≥ 18 to < 24 months	18	1,725,199.09	43,185.94	0.00	1,768,385.03	8.42	0.00	1,768,385.03	8.42	41.97
from ≥ 2 years	63	5,134,103.92	326,674.90	0.00	5,460,778.82	26.02	0.00	5,460,778.82	26.02	42.52
Subtotal	234	20,429,796.14	560,894.96	0.00	20,990,691.10	100.00	0.00	20,990,691.10	100.00	41.25
<b>Total</b>	<b>1,347</b>	<b>26,784,016.09</b>	<b>4,497,846.36</b>	<b>0.00</b>	<b>31,281,862.45</b>		<b>176,104,323.94</b>	<b>207,386,186.39</b>		<b>65.10</b>