

Brief report

Date: 12/31/2015
 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	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 30.618115 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 115.690500 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 242.590500 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	9.38	8.39	7.56	6.86	6.27	5.76	5.32	4.94
		Final Maturity	Years	03/07/2025	03/12/2024	05/14/2023	08/31/2022	01/26/2022	07/25/2021	02/15/2021	09/29/2020
	Without optional redemption *	Average life	Years	21.52	20.01	18.51	17.01	15.76	14.76	13.76	12.76
		Final Maturity	Years	04/23/2037	10/23/2035	04/23/2034	10/23/2032	07/23/2031	07/23/2030	07/23/2029	07/23/2028
Series B	With optional redemption *	Average life	Years	22.39	20.87	19.38	17.90	16.65	15.42	14.41	13.42
		Final Maturity	Years	03/07/2038	09/01/2036	03/04/2035	09/13/2033	06/11/2032	03/17/2031	03/17/2030	03/22/2029
	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	04/23/2038	10/23/2036	04/23/2035	10/23/2033	07/23/2032	04/23/2031	04/23/2030	04/23/2029
Series C	With optional redemption *	Average life	Years	23.55	22.04	20.57	19.19	17.89	16.69	15.60	14.60
		Final Maturity	Years	05/04/2039	10/30/2037	05/14/2036	12/25/2034	09/07/2033	06/27/2032	05/24/2031	05/26/2030
	Without optional redemption *	Average life	Years	25.77	24.27	23.02	21.52	20.27	19.01	17.76	16.76
		Final Maturity	Years	07/23/2041	01/23/2040	10/23/2038	04/23/2037	01/23/2036	10/23/2034	07/23/2033	07/23/2032
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	04/23/2038	10/23/2036	04/23/2035	10/23/2033	07/23/2032	04/23/2031	04/23/2030	04/23/2029
	Without optional redemption *	Average life	Years	28.65	27.78	26.80	25.75	24.67	23.58	22.50	21.44
		Final Maturity	Years	06/08/2044	07/26/2043	08/03/2042	07/17/2041	06/16/2040	05/15/2039	04/16/2038	03/26/2037
				32.77	32.77	32.77	32.77	32.77	32.77	32.77	32.77
				07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048	07/23/2048

* 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	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	186,160,624.37
Servicer ppal collect not yet credited	1,554,769.82		
Servicer ints collect not yet credited	54,758.76		
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
			13,258
Principal	Principal outstanding	1,855,550,353.96	2,895,001,466.75
	Average loan	139,957.03	170,565.10
	Minimum	0.00	207.23
	Maximum	760,000.00	904,672.45
Interest rate	Weighted average (wac)	0.99%	5.77%
	Minimum	0.38%	4.50%
	Maximum	4.25%	7.25%
Final maturity	Weighted average (WARM) (months)	334	409
	Minimum	01/05/2016	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%	0.19	6.90	0.02	7.83
10.01 - 20%	0.87	15.69	0.28	16.65
20.01 - 30%	2.15	25.84	0.79	25.69
30.01 - 40%	4.48	35.72	2.07	35.55
40.01 - 50%	8.44	45.39	4.44	45.53
50.01 - 60%	14.62	55.36	7.76	55.43
60.01 - 70%	24.12	65.54	13.33	65.84
70.01 - 80%	17.53	75.09	36.08	76.84
80.01 - 90%	16.17	85.20	11.01	85.97
90.01 - 100%	11.43	94.03	24.20	97.05
Weighted average (WALTV)		67.73		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)	0.46%	0.42%	0.35%	0.37%	0.33%
Annual Percentage Rate (CPR)	5.38%	4.95%	4.08%	4.39%	3.88%

Geographic distribution		
	Current	At constitution date
Andalucia	14.44%	14.39%
Aragon	0.62%	0.61%
Asturias	0.81%	0.74%
Balearic Islands	7.20%	6.80%
Basque Country	0.84%	0.85%
Canary Islands	3.11%	3.30%
Cantabria	0.47%	0.43%
Castilla-La Mancha	3.11%	3.13%
Castilla-Leon	2.57%	2.78%
Catalonia	15.52%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.49%	0.47%
Galicia	1.56%	1.42%
La Rioja	0.19%	0.18%
Madrid	9.72%	9.07%
Melilla	0.03%	0.02%
Murcia	2.81%	2.95%
Navarra	0.58%	0.66%
Valencia	35.91%	36.94%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other						
Delinquencies										
Up to 1 month	174	39,673.85	16,784.87	0.00	56,458.72	0.56	26,229,459.49	26,285,918.21	16.77	63.48
from > 1 to ≤ 2 months	114	64,798.28	26,267.54	0.00	91,065.82	0.91	17,238,087.31	17,329,153.13	11.05	64.46
from > 2 to ≤ 3 months	57	62,858.37	24,909.25	0.00	87,767.62	0.88	9,568,461.98	9,656,228.60	6.16	67.43
from > 3 to ≤ 6 months	58	95,721.56	41,193.14	0.00	136,914.70	1.37	9,071,143.82	9,208,058.52	5.87	76.38
from > 6 to < 12 months	83	244,126.36	132,902.70	0.00	377,029.06	3.77	13,701,977.19	14,079,006.25	8.98	70.33
from ≥ 12 to < 18 months	72	370,133.06	202,210.05	0.00	572,343.11	5.72	11,628,337.64	12,200,680.75	7.78	75.80
from ≥ 18 to < 24 months	75	691,105.63	293,869.50	0.00	984,975.13	9.85	11,319,824.58	12,304,799.71	7.85	71.89
from ≥ 2 years	302	4,635,525.49	3,061,373.28	0.00	7,696,898.77	76.94	48,020,434.11	55,717,332.88	35.54	73.54
Subtotal	935	6,203,942.60	3,799,510.33	0.00	10,003,452.93	100.00	146,777,726.12	156,781,179.05	100.00	70.10
Doubt debts (subjectives)										
Up to 1 month	28	1,470,168.06	1,448.40	0.00	1,471,616.46	6.77	0.00	1,471,616.46	6.77	26.73
from > 1 to ≤ 2 months	5	555,364.96	1,444.32	0.00	556,809.88	2.56	0.00	556,809.88	2.56	48.20
from > 2 to ≤ 3 months	2	89,128.92	418.20	0.00	89,547.12	0.41	0.00	89,547.12	0.41	19.80
from > 3 to ≤ 6 months	12	871,280.91	6,220.89	0.00	877,501.80	4.04	0.00	877,501.80	4.04	30.25
from > 6 to < 12 months	35	2,772,179.95	32,135.33	0.00	2,804,315.28	12.90	0.00	2,804,315.28	12.90	33.95
from ≥ 12 to < 18 months	74	7,370,473.96	138,789.80	0.00	7,509,263.76	34.54	0.00	7,509,263.76	34.54	47.93
from ≥ 18 to < 24 months	30	2,895,834.21	70,085.52	0.00	2,965,919.73	13.64	0.00	2,965,919.73	13.64	43.30
from ≥ 2 years	63	5,134,103.92	332,021.56	0.00	5,466,125.48	25.14	0.00	5,466,125.48	25.14	42.56
Subtotal	249	21,158,534.89	582,564.62	0.00	21,741,099.51	100.00	0.00	21,741,099.51	100.00	40.54
Total	1,184	27,362,477.49	4,382,074.95	0.00	31,744,552.44		146,777,726.12	178,522,278.56		64.38