

Brief report

Date: 01/31/2016
 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 | 57.205.71 1,478,023,929.27 57.21% | 100,000.00 2,583,700,000.00 | Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct | 0.1540% 04/25/2016 22.268912 Gross 18.037819 Net | 04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct | 04/25/2016 "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 | 0.4540% 04/25/2016 114.761111 Gross 92.956500 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 | 1.0540% 04/25/2016 266.427778 Gross 215.806500 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 | | 1,789,323,929.27 | 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 | 05/11/2025 | 05/12/2024 | 07/12/2023 | 10/27/2022 | 03/22/2022 | 09/16/2021 | 04/07/2021 | 11/18/2020 | 4,82 | |
| | | Final Maturity | Years | 21.26 | 19.76 | 18.25 | 16.76 | 15.50 | 14.50 | 13.50 | 12.50 | 12.50 | |
| | Without optional redemption * | Average life | Years | 05/11/2025 | 05/12/2024 | 07/12/2023 | 10/27/2022 | 03/22/2022 | 09/16/2021 | 04/07/2021 | 11/18/2020 | 4,82 | |
| | | Final Maturity | Years | 21.26 | 19.76 | 18.25 | 16.76 | 15.50 | 14.50 | 13.50 | 12.50 | 12.50 | |
| Series B | With optional redemption * | Average life | Years | 03/03/2038 | 08/29/2036 | 03/02/2035 | 09/11/2033 | 06/10/2032 | 03/21/2031 | 03/18/2030 | 03/24/2029 | 13,17 | |
| | | Final Maturity | Years | 22.26 | 20.76 | 19.25 | 17.76 | 16.50 | 15.25 | 14.25 | 13.25 | 12.50 | |
| | Without optional redemption * | Average life | 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 | 13,17 | |
| | | Final Maturity | Years | 23.26 | 21.76 | 20.30 | 18.92 | 17.63 | 16.43 | 15.34 | 14.36 | 13.60 | |
| Series C | With optional redemption * | Average life | Years | 06/02/2044 | 07/19/2043 | 07/29/2042 | 07/12/2041 | 06/13/2040 | 05/13/2039 | 04/16/2038 | 03/28/2037 | 21,19 | |
| | | Final Maturity | Years | 32.52 | 32.52 | 32.52 | 32.52 | 32.52 | 32.52 | 32.52 | 32.52 | 32.52 | |
| | Without optional redemption * | Average life | 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 | 13,17 | |
| | | Final Maturity | Years | 22.26 | 20.76 | 19.25 | 17.76 | 16.50 | 15.25 | 14.25 | 13.25 | 12.50 | |

* 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 | 82.60% | 1,478,023,929.27 | 24.21% | 89.25% | 2,583,700,000.00 | 16.15% |
| Series B | 8.49% | 152,000,000.00 | 15.72% | 5.25% | 152,000,000.00 | 10.90% |
| Series C | 8.90% | 159,300,000.00 | 6.82% | 5.50% | 159,300,000.00 | 5.40% |
| Issue of Bonds | | 1,789,323,929.27 | | | 2,895,000,000.00 | |
| Reserve Fund | 6.82% | 121,948,151.53 | | 5.40% | 156,330,000.00 | |

| Other financial operations (current) | | | |
|--|--|----------------|------------------|
| | | Balance | Interest |
| Assets | | | |
| Treasury Account | | 158,016,114.26 | 0.000% |
| Servicer ppal collect not yet credited | | 1,470,324.75 | |
| Servicer ints collect not yet credited | | 112,452.99 | |
| Liabilities | | Available | Balance Interest |
| Subordinated Loan L/T | | 173,532,000.00 | 1.356% |
| 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 | | 13,214 | 16,973 |
| Principal | | | |
| Principal outstanding | | 1,845,982,506.84 | 2,895,001,466.75 |
| Average loan | | 139,698.99 | 170,565.10 |
| Minimum | | 0.00 | 207.23 |
| Maximum | | 760,000.00 | 904,672.45 |
| Interest rate | | | |
| Weighted average (wac) | | 0.97% | 5.77% |
| Minimum | | 0.38% | 4.50% |
| Maximum | | 4.25% | 7.25% |
| Final maturity | | | |
| Weighted average (WARM) (months) | | 333 | 409 |
| Minimum | | 02/05/2016 | 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 | 6.96 |
| 10.01 - 20% | | 0.88 | 15.73 |
| 20.01 - 30% | | 2.14 | 25.81 |
| 30.01 - 40% | | 4.55 | 35.67 |
| 40.01 - 50% | | 8.54 | 45.43 |
| 50.01 - 60% | | 14.66 | 55.39 |
| 60.01 - 70% | | 24.20 | 65.52 |
| 70.01 - 80% | | 17.44 | 75.12 |
| 80.01 - 90% | | 16.21 | 85.18 |
| 90.01 - 100% | | 11.17 | 94.02 |
| Weighted average (WALTV) | | 67.60 | 76.78 |
| Minimum | | 0.00 | 0.14 |
| Maximum | | 100.00 | 100.00 |

BANCAJA 13 Fondo de Titulización de Activos

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Ernst & Young (hasta ejercicio 2008)

Lead Manager and Suscriber
Bankia

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.23% | 0.37% | 0.33% | 0.36% | 0.33% |
| Annual Percentage Rate (CPR) | 2.74% | 4.36% | 3.85% | 4.26% | 3.87% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 14.47% | 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 | 3.12% | 3.30% |
| Cantabria | 0.47% | 0.43% |
| Castilla-La Mancha | 3.12% | 3.13% |
| Castilla-Leon | 2.58% | 2.78% |
| Catalonia | 15.53% | 15.26% |
| Ceuta | 0.00% | 0.00% |
| Extremadura | 0.49% | 0.47% |
| Galicia | 1.55% | 1.42% |
| La Rioja | 0.19% | 0.18% |
| Madrid | 9.71% | 9.07% |
| Melilla | 0.03% | 0.02% |
| Murcia | 2.81% | 2.95% |
| Navarra | 0.58% | 0.66% |
| Valencia | 35.87% | 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 | 311 | 65,612.80 | 25,546.77 | 0.00 | 91,159.57 | 0.91 | 48,576,044.65 | 48,667,204.22 | 27.70 | 64.12 |
| from > 1 to ≤ 2 months | 95 | 53,859.88 | 22,428.37 | 0.00 | 76,288.25 | 0.76 | 14,818,144.05 | 14,894,432.30 | 8.48 | 66.12 |
| from > 2 to ≤ 3 months | 58 | 58,908.63 | 22,366.09 | 0.00 | 81,274.72 | 0.81 | 8,738,800.53 | 8,820,075.25 | 5.02 | 63.69 |
| from > 3 to ≤ 6 months | 57 | 93,180.81 | 38,950.30 | 0.00 | 132,131.11 | 1.32 | 9,138,306.99 | 9,270,438.10 | 5.28 | 74.54 |
| from > 6 to < 12 months | 85 | 248,171.31 | 127,687.22 | 0.00 | 375,858.53 | 3.77 | 13,588,873.86 | 13,964,732.39 | 7.95 | 71.66 |
| from ≥ 12 to < 18 months | 67 | 367,592.96 | 193,845.23 | 0.00 | 561,438.19 | 5.63 | 11,466,581.27 | 12,028,019.46 | 6.85 | 75.65 |
| from ≥ 18 to < 24 months | 70 | 579,811.73 | 274,253.56 | 0.00 | 854,065.29 | 8.56 | 10,741,778.26 | 11,595,843.55 | 6.60 | 73.43 |
| from ≥ 2 years | 310 | 4,787,857.79 | 3,012,285.87 | 0.00 | 7,800,143.66 | 78.22 | 48,652,397.36 | 56,452,541.02 | 32.13 | 73.03 |
| Subtotal | 1,053 | 6,254,995.91 | 3,717,363.41 | 0.00 | 9,972,359.32 | 100.00 | 165,720,926.97 | 175,693,286.29 | 100.00 | 69.39 |
| Doubt debts (subjectives) | | | | | | | | | | |
| Up to 1 month | 20 | 1,119,934.84 | 1,335.81 | 0.00 | 1,121,270.65 | 5.21 | 0.00 | 1,121,270.65 | 5.21 | 25.66 |
| from > 1 to ≤ 2 months | 5 | 379,458.16 | 993.40 | 0.00 | 380,441.56 | 1.77 | 0.00 | 380,441.56 | 1.77 | 40.45 |
| from > 2 to ≤ 3 months | 4 | 448,677.66 | 1,661.48 | 0.00 | 450,339.14 | 2.09 | 0.00 | 450,339.14 | 2.09 | 48.49 |
| from > 3 to ≤ 6 months | 5 | 232,789.46 | 1,557.22 | 0.00 | 234,346.68 | 1.09 | 0.00 | 234,346.68 | 1.09 | 22.03 |
| from > 6 to < 12 months | 32 | 2,863,179.66 | 31,995.61 | 0.00 | 2,895,175.27 | 13.46 | 0.00 | 2,895,175.27 | 13.46 | 37.11 |
| from ≥ 12 to < 18 months | 71 | 6,868,638.24 | 130,225.28 | 0.00 | 6,998,863.52 | 32.54 | 0.00 | 6,998,863.52 | 32.54 | 46.46 |
| from ≥ 18 to < 24 months | 40 | 3,758,309.49 | 91,398.16 | 0.00 | 3,849,707.65 | 17.90 | 0.00 | 3,849,707.65 | 17.90 | 42.86 |
| from ≥ 2 years | 63 | 5,239,310.61 | 340,974.51 | 0.00 | 5,580,285.12 | 25.94 | 0.00 | 5,580,285.12 | 25.94 | 43.35 |
| Subtotal | 240 | 20,910,298.12 | 600,131.47 | 0.00 | 21,510,429.59 | 100.00 | 0.00 | 21,510,429.59 | 100.00 | 41.35 |
| Total | 1,293 | 27,165,294.03 | 4,317,494.88 | 0.00 | 31,482,788.91 | | 165,720,926.97 | 197,203,715.88 | | 64.61 |