

Brief report

Date: 02/29/2016
 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	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	100,000.00 152,000,000.00	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	100,000.00 159,300,000.00	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	05/01/2025	05/07/2024	07/11/2023	10/29/2022	03/27/2022	09/23/2021	04/16/2021	11/29/2020		
		Final Maturity	Years	21.26	19.76	18.25	16.76	15.50	14.50	13.50	12.50		
			Date	04/23/2037	10/23/2035	04/23/2034	10/23/2032	07/23/2031	07/23/2030	07/23/2029	07/23/2028		
	Without optional redemption *	Average life	Years	05/01/2025	05/07/2024	07/11/2023	10/29/2022	03/27/2022	09/23/2021	04/16/2021	11/29/2020		
Final Maturity		Years	21.26	19.76	18.25	16.76	15.50	14.50	13.50	12.50			
		Date	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	03/01/2038	08/27/2036	03/01/2035	09/11/2033	06/11/2032	03/21/2031	03/19/2030	03/25/2029		
		Final Maturity	Years	22.26	20.76	19.25	17.76	16.50	15.25	14.25	13.25		
			Date	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	04/14/2039	10/14/2037	05/03/2036	12/19/2034	09/06/2033	06/30/2032	06/01/2031	06/07/2030		
Final Maturity		Years	25.51	24.01	22.76	21.26	20.01	18.76	17.76	16.50			
		Date	07/23/2041	01/23/2040	10/23/2038	04/23/2037	01/23/2036	10/23/2034	10/23/2033	07/23/2032			
Series C	With optional redemption *	Average life	Years	04/22/2038	10/23/2036	04/23/2035	10/22/2033	07/23/2032	04/22/2031	04/22/2030	04/22/2029		
		Final Maturity	Years	22.26	20.76	19.25	17.76	16.50	15.25	14.25	13.25		
			Date	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	05/29/2044	07/15/2043	07/26/2042	07/11/2041	06/13/2040	05/15/2039	04/19/2038	04/02/2037		
Final Maturity		Years	32.52	32.52	32.52	32.52	32.52	32.52	32.52	32.52			
		Date	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		% 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)			
Assets		Balance	Interest
		Treasury Account	170,548,594.77
Servicer ppal collect not yet credited	424,564.90		
Servicer ints collect not yet credited	28,590.04		
Liabilities			
	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	1.354%
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	
Principal			
Principal outstanding		1,834,805,085.74	2,895,001,466.75
Average loan		139,380.51	170,565.10
Minimum		0.00	207.23
Maximum		760,000.00	904,672.45
Interest rate			
Weighted average (wac)		0.94%	5.77%
Minimum		0.38%	4.50%
Maximum		3.93%	7.25%
Final maturity			
Weighted average (WARM) (months)		332	409
Minimum		03/05/2016	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%	0.20	7.04	0.02	7.83
10.01 - 20%	0.88	15.77	0.28	16.65
20.01 - 30%	2.17	25.75	0.79	25.69
30.01 - 40%	4.62	35.66	2.07	35.55
40.01 - 50%	8.52	45.41	4.44	45.53
50.01 - 60%	14.79	55.34	7.76	55.43
60.01 - 70%	24.37	65.50	13.33	65.84
70.01 - 80%	17.29	75.15	36.08	76.84
80.01 - 90%	16.35	85.19	11.01	85.97
90.01 - 100%	10.81	94.05	24.20	97.05
Weighted average (WALTV)		67.46		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)	0.30%	0.33%	0.36%	0.35%	0.33%
Annual Percentage Rate (CPR)	3.54%	3.88%	4.18%	4.08%	3.87%

Geographic distribution		
	Current	At constitution date
Andalucia	14.51%	14.39%
Aragon	0.62%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	7.18%	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	2.56%	2.78%
Catalonia	15.55%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.49%	0.47%
Galicia	1.56%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.74%	9.07%
Melilla	0.03%	0.02%
Murcia	2.79%	2.95%
Navarra	0.58%	0.66%
Valencia	35.85%	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	306	68,711.85	26,444.15	0.00	95,156.00	0.96	48,033,197.47	48,128,353.47	27.38	65.18
from > 1 to ≤ 2 months	117	70,573.57	27,763.75	0.00	98,337.32	1.00	18,721,127.80	18,819,465.12	10.70	63.78
from > 2 to ≤ 3 months	55	53,294.47	19,115.63	0.00	72,410.10	0.73	7,773,819.65	7,846,229.75	4.46	64.99
from > 3 to ≤ 6 months	49	85,163.34	36,159.70	0.00	121,323.04	1.23	8,371,685.84	8,493,008.88	4.83	72.05
from > 6 to < 12 months	82	248,081.87	124,490.30	0.00	372,572.17	3.77	13,060,839.75	13,433,411.92	7.64	72.57
from ≥ 12 to < 18 months	66	341,632.96	183,020.63	0.00	524,653.59	5.32	10,866,468.51	11,391,122.10	6.48	74.40
from ≥ 18 to < 24 months	68	551,150.81	260,517.62	0.00	811,668.43	8.22	10,360,028.80	11,171,697.23	6.35	73.56
from ≥ 2 years	306	4,848,572.49	2,925,344.18	0.00	7,773,916.67	78.76	48,751,365.84	56,525,282.51	32.15	73.63
Subtotal	1,049	6,267,181.36	3,602,855.96	0.00	9,870,037.32	100.00	165,938,533.66	175,808,570.98	100.00	69.49
Doubt debts (subjectives)										
Up to 1 month	16	871,874.12	1,494.84	0.00	873,368.96	4.03	0.00	873,368.96	4.03	23.23
from > 1 to ≤ 2 months	12	631,428.27	2,002.60	0.00	633,428.87	2.92	0.00	633,428.87	2.92	28.25
from > 2 to ≤ 3 months	5	379,458.16	1,371.47	0.00	380,829.63	1.76	0.00	380,829.63	1.76	40.49
from > 3 to ≤ 6 months	7	566,784.62	3,032.69	0.00	569,817.31	2.63	0.00	569,817.31	2.63	36.89
from > 6 to < 12 months	29	2,599,815.19	29,880.26	0.00	2,629,695.45	12.13	0.00	2,629,695.45	12.13	37.30
from ≥ 12 to < 18 months	65	6,084,249.46	116,683.50	0.00	6,200,932.96	28.60	0.00	6,200,932.96	28.60	45.20
from ≥ 18 to < 24 months	50	4,886,763.22	120,350.48	0.00	5,007,113.70	23.10	0.00	5,007,113.70	23.10	44.21
from ≥ 2 years	59	5,066,199.71	317,761.25	0.00	5,383,960.96	24.83	0.00	5,383,960.96	24.83	44.05
Subtotal	243	21,086,570.75	592,577.09	0.00	21,679,147.84	100.00	0.00	21,679,147.84	100.00	41.05
Total	1,292	27,353,752.11	4,195,433.05	0.00	31,549,185.16		165,938,533.66	197,487,718.82		64.58