

Brief report

Date: 03/31/2016  
 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	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	Date	% 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	Date	9.24	8.27	7.46	6.77	6.19	5.69	5.26	4.88			
		Final Maturity	Years	Date	21.26	19.76	18.25	16.76	15.50	14.50	13.50	12.50			
Series B	With optional redemption *	Average life	Years	Date	9.24	8.27	7.46	6.77	6.19	5.69	5.26	4.88			
		Final Maturity	Years	Date	21.26	19.76	18.25	16.76	15.50	14.50	13.50	12.50			
Series C	With optional redemption *	Average life	Years	Date	22.11	20.41	19.11	17.64	16.39	15.35	14.16	13.37			
		Final Maturity	Years	Date	22.26	20.51	19.25	17.76	16.50	15.50	14.25	13.50			
Series A	Without optional redemption *	Average life	Years	Date	9.24	8.27	7.46	6.77	6.19	5.69	5.26	4.88			
		Final Maturity	Years	Date	21.26	19.76	18.25	16.76	15.50	14.50	13.50	12.50			
Series B	Without optional redemption *	Average life	Years	Date	22.11	20.41	19.11	17.64	16.39	15.35	14.16	13.37			
		Final Maturity	Years	Date	22.26	20.51	19.25	17.76	16.50	15.50	14.25	13.50			
Series C	Without optional redemption *	Average life	Years	Date	22.26	20.51	19.25	17.76	16.50	15.50	14.25	13.50			
		Final Maturity	Years	Date	22.26	20.51	19.25	17.76	16.50	15.50	14.25	13.50			

\* 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
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		180,055,662.65	0.000%
Servicer ppal collect not yet credited		638,791.11	
Servicer ints collect not yet credited		42,252.04	
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			
Count		Current	At constitution date
		13,135	16,973
Principal	Principal outstanding	1,825,872,084.49	2,895,001,466.75
	Average loan	139,008.15	170,565.10
	Minimum	0.00	207.23
	Maximum	760,000.00	904,672.45
Interest rate	Weighted average (wac)	0.92%	5.77%
	Minimum	0.38%	4.50%
	Maximum	3.93%	7.25%
	Final maturity		
Weighted average (WARM) (months)		331	409
	Minimum	04/05/2016	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	7.01	0.02	7.83
10.01 - 20%	0.90	15.78	0.28	16.65
20.01 - 30%	2.17	25.74	0.79	25.69
30.01 - 40%	4.64	35.59	2.07	35.55
40.01 - 50%	8.63	45.37	4.44	45.53
50.01 - 60%	14.98	55.34	7.76	55.43
60.01 - 70%	24.41	65.48	13.33	65.84
70.01 - 80%	17.15	75.18	36.08	76.84
80.01 - 90%	16.44	85.19	11.01	85.97
90.01 - 100%	10.49	94.09	24.20	97.05
Weighted average (WALTV)				
		67.32		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)	0.21%	0.24%	0.33%	0.33%	0.33%
Annual Percentage Rate (CPR)	2.52%	2.90%	3.92%	3.88%	3.85%

### Geographic distribution

	Current	At constitution date
Andalucia	14.52%	14.39%
Aragon	0.62%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	7.19%	6.80%
Basque Country	0.83%	0.85%
Canary Islands	3.12%	3.30%
Cantabria	0.47%	0.43%
Castilla-La Mancha	3.13%	3.13%
Castilla-Leon	2.57%	2.78%
Catalonia	15.53%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.50%	0.47%
Galicia	1.42%	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	35.83%	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	290	59,134.98	22,704.55	0.00	81,839.53	0.82	43,159,027.27	43,240,866.80	25.50		65.13
from > 1 to ≤ 2 months	119	69,782.95	28,839.39	0.00	98,622.34	0.99	19,663,092.91	19,761,715.25	11.65		67.53
from > 2 to ≤ 3 months	50	50,929.96	18,704.93	0.00	69,634.89	0.70	7,964,539.48	8,034,174.37	4.74		62.64
from > 3 to ≤ 6 months	43	67,526.94	27,073.81	0.00	94,600.75	0.95	6,411,725.43	6,506,326.18	3.84		67.05
from > 6 to < 12 months	81	249,525.98	125,061.58	0.00	374,587.56	3.75	13,046,552.44	13,421,140.00	7.91		75.71
from ≥ 12 to < 18 months	60	323,088.31	162,324.10	0.00	485,412.41	4.86	9,857,572.98	10,342,985.39	6.10		71.57
from ≥ 18 to < 24 months	67	523,868.02	253,656.67	0.00	777,524.69	7.78	10,110,479.90	10,888,004.59	6.42		73.23
from ≥ 2 years	310	5,026,579.36	2,983,111.66	0.00	8,009,691.02	80.16	49,375,172.24	57,384,863.26	33.84		73.49
Subtotal	1,020	6,370,436.50	3,621,476.69	0.00	9,991,913.19	100.00	159,588,162.65	169,580,075.84	100.00		69.70
<b>Doubt debts (subjectives)</b>											
Up to 1 month	8	551,311.63	431.37	0.00	551,743.00	2.50	0.00	551,743.00	2.50		35.85
from > 1 to ≤ 2 months	12	668,958.35	2,148.71	0.00	671,107.06	3.04	0.00	671,107.06	3.04		22.69
from > 2 to ≤ 3 months	12	631,426.26	2,658.44	0.00	634,084.70	2.88	0.00	634,084.70	2.88		28.28
from > 3 to ≤ 6 months	10	879,241.58	4,686.55	0.00	883,928.13	4.01	0.00	883,928.13	4.01		42.91
from > 6 to < 12 months	23	2,000,732.98	23,726.79	0.00	2,024,459.77	9.18	0.00	2,024,459.77	9.18		37.94
from ≥ 12 to < 18 months	69	6,462,681.87	125,621.77	0.00	6,588,303.64	29.88	0.00	6,588,303.64	29.88		43.64
from ≥ 18 to < 24 months	53	5,055,633.06	127,641.30	0.00	5,183,274.36	23.51	0.00	5,183,274.36	23.51		43.75
from ≥ 2 years	60	5,184,980.87	326,428.47	0.00	5,511,409.34	25.00	0.00	5,511,409.34	25.00		44.22
Subtotal	247	21,434,966.60	613,343.40	0.00	22,048,310.00	100.00	0.00	22,048,310.00	100.00		41.18
Total	1,267	27,805,403.10	4,234,820.09	0.00	32,040,223.19		159,588,162.65	191,628,385.84			64.55

### Additional information