

Brief report

Date: 04/30/2016
 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	56.056.56 1,448,333,340.72 56.06%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0510% 07/26/2016 7.306038 Gross 5.917891 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	07/26/2016 "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	0.3510% 07/26/2016 89.700000 Gross 72.657000 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	0.9510% 07/26/2016 243.033333 Gross 196.857000 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		1,759,633,340.72	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	9.16	8.18	7.36	6.67	6.08	5.57	5.14	4.76		
		Final Maturity	Years	06/20/2025	06/29/2024	09/03/2023	12/24/2022	05/23/2022	11/19/2021	06/13/2021	01/26/2021		
Series B	With optional redemption *	Average life	Years	9.16	8.18	7.36	6.67	6.08	5.57	5.14	4.76		
		Final Maturity	Years	06/20/2025	06/29/2024	09/03/2023	12/24/2022	05/23/2022	11/19/2021	06/13/2021	01/26/2021		
Series C	With optional redemption *	Average life	Years	21.01	19.51	18.01	16.51	15.25	14.25	13.25	12.25		
		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 A	Without optional redemption *	Average life	Years	21.01	19.51	18.01	16.51	15.25	14.25	13.25	12.25		
		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	Without optional redemption *	Average life	Years	21.85	20.16	18.86	17.39	16.14	15.11	13.92	13.13		
		Final Maturity	Years	02/25/2038	06/17/2036	02/27/2035	09/11/2033	06/12/2032	05/31/2031	03/22/2030	06/07/2029		
Series C	Without optional redemption *	Average life	Years	22.01	20.26	19.01	17.51	16.25	15.25	14.00	13.25		
		Final Maturity	Years	04/23/2038	07/23/2036	04/23/2035	10/23/2033	07/23/2032	07/23/2031	04/23/2030	07/23/2029		
Series A	Without optional redemption *	Average life	Years	22.94	21.46	20.02	18.66	17.39	16.22	15.14	14.17		
		Final Maturity	Years	03/30/2039	10/04/2037	04/27/2036	12/17/2034	09/10/2033	07/08/2032	06/13/2031	06/23/2030		
Series B	Without optional redemption *	Average life	Years	25.26	23.76	22.51	21.01	19.76	18.51	17.51	16.25		
		Final Maturity	Years	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	Without optional redemption *	Average life	Years	22.01	20.26	19.01	17.51	16.25	15.25	14.00	13.25		
		Final Maturity	Years	04/23/2038	07/23/2036	04/23/2035	10/23/2033	07/23/2032	07/23/2031	04/23/2030	07/23/2029		
Series A	Without optional redemption *	Average life	Years	28.09	27.22	26.26	25.22	24.15	23.08	22.02	20.98		
		Final Maturity	Years	05/21/2044	07/08/2043	07/21/2042	07/08/2041	06/13/2040	05/18/2039	04/26/2038	04/12/2037		
Series B	Without optional redemption *	Average life	Years	32.27	32.27	32.27	32.27	32.27	32.27	32.27	32.27		
		Final Maturity	Years	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	% CE
Series A	82.31%	1,448,333,340.72	24.70%	89.25%	2,583,700,000.00	16.15%
Series B	8.64%	152,000,000.00	16.06%	5.25%	152,000,000.00	10.90%
Series C	9.05%	159,300,000.00	7.01%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,759,633,340.72			2,895,000,000.00	
Reserve Fund	7.01%	123,344,989.26	5.40%		156,330,000.00	

Other financial operations (current)			
Assets		Balance	
		Interest	
Treasury Account		158,871,914.90	0.000%
Servicer ppal collect not yet credited		516,953.56	
Servicer ints collect not yet credited		49,384.77	
Liabilities			
	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	1.251%
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
		13,109	16,973
Principal	Principal outstanding	1,815,907,025.22	2,895,001,466.75
	Average loan	138,523.69	170,565.10
	Minimum	0.00	207.23
	Maximum	760,000.00	904,672.45
Interest rate	Weighted average (wac)	0.90%	5.77%
	Minimum	0.29%	4.50%
	Maximum	3.93%	7.25%
	Final maturity		
Weighted average (WARM) (months)		330	409
	Minimum	05/10/2016	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	6.94	0.02	7.83
10.01 - 20%	0.91	15.67	0.28	16.65
20.01 - 30%	2.22	25.75	0.79	25.69
30.01 - 40%	4.72	35.65	2.07	35.55
40.01 - 50%	8.62	45.39	4.44	45.53
50.01 - 60%	15.14	55.31	7.76	55.43
60.01 - 70%	24.39	65.44	13.33	65.84
70.01 - 80%	17.03	75.18	36.08	76.84
80.01 - 90%	16.59	85.17	11.01	85.97
90.01 - 100%	10.19	94.13	24.20	97.05
Weighted average (WALTV)				
		67.18	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)	0.24%	0.25%	0.31%	0.31%	0.33%
Annual Percentage Rate (CPR)	2.85%	2.97%	3.64%	3.64%	3.84%

Geographic distribution		
	Current	At constitution date
Andalucia	14.54%	14.39%
Aragon	0.62%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	7.18%	6.80%
Basque Country	0.82%	0.85%
Canary Islands	3.12%	3.30%
Cantabria	0.47%	0.43%
Castilla-La Mancha	3.13%	3.13%
Castilla-Leon	2.56%	2.78%
Catalonia	15.53%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.50%	0.47%
Galicia	1.56%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.76%	9.07%
Melilla	0.03%	0.02%
Murcia	2.78%	2.95%
Navarra	0.58%	0.66%
Valencia	35.82%	36.94%

Current delinquency										
Aging	Assets	Overdue debt				Outstanding debt	Total debt	% Total debt / Appraisal Value		
		Principal	Interest	Other	Total %					
Delinquencies										
Up to 1 month	274	59,107.07	20,054.48	0.00	79,161.55	0.79	40,442,726.40	40,521,887.95	24.92	62.88
from > 1 to ≤ 2 months	96	60,024.69	22,148.96	0.00	82,173.65	0.82	15,555,018.01	15,637,191.66	9.62	66.87
from > 2 to ≤ 3 months	54	55,304.00	23,296.23	0.00	78,600.23	0.79	9,936,959.63	10,015,556.86	6.16	65.98
from > 3 to ≤ 6 months	41	66,968.47	26,679.96	0.00	93,648.43	0.94	6,448,368.13	6,542,016.56	4.02	66.74
from > 6 to < 12 months	70	204,838.08	101,828.27	0.00	306,666.35	3.07	10,838,484.51	11,145,150.86	6.85	76.20
from ≥ 12 to < 18 months	58	310,724.81	156,207.47	0.00	466,932.28	4.68	9,906,833.28	10,373,765.56	6.38	71.49
from ≥ 18 to < 24 months	69	514,526.09	254,748.61	0.00	769,274.70	7.70	10,300,370.04	11,069,644.74	6.81	73.27
from ≥ 2 years	308	5,128,304.60	2,980,605.95	0.00	8,108,910.55	81.21	49,196,436.13	57,305,346.68	35.24	73.29
Subtotal	970	6,399,797.81	3,585,569.93	0.00	9,985,367.74	100.00	152,625,196.13	162,610,563.87	100.00	69.12
Doubt debts (subjectives)										
Up to 1 month	15	916,493.23	561.53	0.00	917,054.76	3.98	0.00	917,054.76	3.98	31.84
from > 1 to ≤ 2 months	5	361,726.16	791.38	0.00	362,517.54	1.57	0.00	362,517.54	1.57	34.65
from > 2 to ≤ 3 months	11	557,033.68	2,266.42	0.00	559,300.10	2.43	0.00	559,300.10	2.43	20.96
from > 3 to ≤ 6 months	21	1,459,562.08	8,447.38	0.00	1,468,009.46	6.37	0.00	1,468,009.46	6.37	35.71
from > 6 to < 12 months	21	1,986,759.20	22,966.53	0.00	2,009,725.73	8.72	0.00	2,009,725.73	8.72	39.68
from ≥ 12 to < 18 months	55	4,775,506.37	89,658.89	0.00	4,865,165.26	21.11	0.00	4,865,165.26	21.11	40.65
from ≥ 18 to < 24 months	68	6,794,255.65	169,654.70	0.00	6,963,910.35	30.22	0.00	6,963,910.35	30.22	46.89
from ≥ 2 years	64	5,552,903.38	343,099.01	0.00	5,896,002.39	25.59	0.00	5,896,002.39	25.59	43.68
Subtotal	260	22,404,239.75	637,445.84	0.00	23,041,685.59	100.00	0.00	23,041,685.59	100.00	41.08
Total	1,230	28,804,037.56	4,223,015.77	0.00	33,027,053.33		152,625,196.13	185,652,249.46		63.73