

Brief report

Date: 05/31/2016
 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	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	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" Securitial / Pro rata under certain circumstances	n.c. A2sf	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" Securitial / Pro rata under certain circumstances	n.c. Ba2sf	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	9.14	8.17	7.36	6.68	6.10	5.60	5.17	4.79			
		Final Maturity	06/11/2025	06/25/2024	09/03/2023	12/27/2022	05/29/2022	11/28/2021	06/24/2021	02/08/2021			
	Without optional redemption *	Average life	9.14	8.17	7.36	6.68	6.10	5.60	5.17	4.79			
		Final Maturity	06/11/2025	06/25/2024	09/03/2023	12/27/2022	05/29/2022	11/28/2021	06/24/2021	02/08/2021			
Series B	With optional redemption *	Average life	21.66	20.16	18.86	17.39	16.15	15.11	14.11	13.13			
		Final Maturity	12/18/2037	06/16/2036	02/27/2035	09/11/2033	06/13/2032	06/01/2031	05/31/2030	06/10/2029			
	Without optional redemption *	Average life	21.66	20.16	18.86	17.39	16.15	15.11	14.11	13.13			
		Final Maturity	12/18/2037	06/16/2036	02/27/2035	09/11/2033	06/13/2032	06/01/2031	05/31/2030	06/10/2029			
Series C	With optional redemption *	Average life	21.76	20.26	19.01	17.51	16.25	15.25	14.25	13.25			
		Final Maturity	01/23/2038	07/23/2036	04/23/2035	10/23/2033	07/23/2032	07/23/2031	07/23/2030	07/23/2029			
	Without optional redemption *	Average life	21.76	20.26	19.01	17.51	16.25	15.25	14.25	13.25			
		Final Maturity	01/23/2038	07/23/2036	04/23/2035	10/23/2033	07/23/2032	07/23/2031	07/23/2030	07/23/2029			

* 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

	Current		At issue date	
	% CE	% CE	% CE	% CE
Series A	82.31%	1,448,333,340.72	24.70%	89.25%
Series B	8.64%	152,000,000.00	16.06%	5.25%
Series C	9.05%	159,300,000.00	7.01%	5.50%
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	167,257,586.26	0.000%
Servicer ppal collect not yet credited	1,221,661.97	
Servicer ints collect not yet credited	29,038.57	
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			
	Current	At constitution date	
Count	13,057	16,973	
Principal			
Principal outstanding	1,807,620,428.15	2,895,001,466.75	
Average loan	138,440.72	170,565.10	
Minimum	0.00	207.23	
Maximum	760,000.00	904,672.45	
Interest rate			
Weighted average (wac)	0.88%	5.77%	
Minimum	0.24%	4.50%	
Maximum	3.93%	7.25%	
Final maturity			
Weighted average (WARM) (months)	329	409	
Minimum	06/03/2016	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	6.87	0.02	7.83
10.01 - 20%	0.91	15.66	0.28	16.65
20.01 - 30%	2.26	25.77	0.79	25.69
30.01 - 40%	4.81	35.71	2.07	35.55
40.01 - 50%	8.70	45.43	4.44	45.53
50.01 - 60%	15.26	55.32	7.76	55.43
60.01 - 70%	24.27	65.40	13.33	65.84
70.01 - 80%	16.95	75.17	36.08	76.84
80.01 - 90%	16.86	85.17	11.01	85.97
90.01 - 100%	9.78	94.22	24.20	97.05
Weighted average (WALT)	67.04		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)	0.18%	0.21%	0.27%	0.30%	0.32%
Annual Percentage Rate (CPR)	2.17%	2.51%	3.16%	3.57%	3.82%

Geographic distribution		
	Current	At constitution date
Andalucia	14.56%	14.39%
Aragon	0.62%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	7.16%	6.80%
Basque Country	0.83%	0.85%
Canary Islands	3.11%	3.30%
Cantabria	0.47%	0.43%
Castilla-La Mancha	3.11%	3.13%
Castilla-Leon	2.56%	2.78%
Catalonia	15.53%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.50%	0.47%
Galicia	1.57%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.76%	9.07%
Melilla	0.03%	0.02%
Murcia	2.78%	2.95%
Navarra	0.59%	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						
Delinquencies										
Up to 1 month	269	58,554.31	20,616.72	0.00	79,171.03	0.79	38,901,875.59	38,981,046.62	24.60	63.28
from > 1 to ≤ 2 months	95	57,702.13	19,867.45	0.00	77,569.58	0.78	14,380,709.33	14,458,278.91	9.13	66.87
from > 2 to ≤ 3 months	56	61,939.82	20,579.13	0.00	82,518.95	0.83	8,883,307.48	8,965,828.43	5.66	63.56
from > 3 to ≤ 6 months	45	69,697.19	29,987.05	0.00	99,684.24	1.00	7,365,264.42	7,464,948.66	4.71	66.92
from > 6 to < 12 months	66	192,864.16	95,395.69	0.00	288,259.85	2.88	9,977,675.36	10,265,935.21	6.48	75.23
from ≥ 12 to < 18 months	56	327,505.24	158,886.74	0.00	486,391.98	4.86	10,147,361.55	10,633,753.53	6.71	70.92
from ≥ 18 to < 24 months	63	429,823.47	222,056.22	0.00	651,879.69	6.52	9,174,941.35	9,826,821.04	6.20	72.95
from ≥ 2 years	314	5,269,416.98	2,963,207.11	0.00	8,232,624.09	82.34	49,607,956.09	57,840,580.18	36.51	73.32
Subtotal	964	6,467,503.30	3,530,596.11	0.00	9,998,099.41	100.00	148,439,091.17	158,437,190.58	100.00	69.04
Doubt debts (subjectives)										
Up to 1 month	11	770,700.41	821.27	0.00	771,521.68	3.51	0.00	771,521.68	3.51	30.17
from > 1 to ≤ 2 months	4	247,077.55	664.55	0.00	247,742.10	1.13	0.00	247,742.10	1.13	38.53
from > 2 to ≤ 3 months	5	361,726.16	1,150.28	0.00	362,876.44	1.65	0.00	362,876.44	1.65	34.69
from > 3 to ≤ 6 months	10	685,183.99	4,338.07	0.00	689,522.06	3.14	0.00	689,522.06	3.14	34.54
from > 6 to < 12 months	18	1,930,263.98	20,944.23	0.00	1,951,208.21	8.87	0.00	1,951,208.21	8.87	43.12
from ≥ 12 to < 18 months	35	3,031,646.80	53,848.32	0.00	3,085,495.12	14.03	0.00	3,085,495.12	14.03	40.49
from ≥ 18 to < 24 months	76	7,811,878.17	189,898.22	0.00	8,001,776.39	36.39	0.00	8,001,776.39	36.39	49.04
from ≥ 2 years	71	6,513,867.42	366,893.29	0.00	6,880,760.71	31.29	0.00	6,880,760.71	31.29	45.76
Subtotal	230	21,352,344.48	638,558.23	0.00	21,990,902.71	100.00	0.00	21,990,902.71	100.00	44.21
Total	1,194	27,819,847.78	4,169,154.34	0.00	31,989,002.12		148,439,091.17	180,428,093.29		64.62