

BANCAJA 13 Fondo de Titulización de Activos



Brief report

Date: 09/30/2014
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
Banco Santander

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312847009	12/11/2008 25,837	65,881.05 1,702,168,688.85 65.88%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.5040% 10/23/2014 84.854792 Gross 67.035286 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2014 "Pass-Through"	A2sf 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	0.8040% 10/23/2014 205.466667 Gross 162.318667 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Ba1sf n.c.	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	1.4040% 10/23/2014 358.800000 Gross 283.452000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. B3sf	n.c. Baa3
Total		2,013,468,688.85	2,895,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
				% Monthly CPR (SMM)						
					0,17	0,25	0,34	0,42	0,51	0,60
				% Annual equivalent CPR						
					2,00	3,00	4,00	5,00	6,00	8,00
Series A	With optional redemption *	Average life	Years	10.13	9.04	8.12	7.35	6.69	6.14	5.66
		Date		09/06/2024	08/03/2023	09/02/2022	11/25/2021	03/31/2021	09/09/2020	03/18/2020
		Final Maturity	Years	23.27	21.52	20.01	18.52	17.26	16.01	14.76
	Without optional redemption *	Average life	Years	10.13	9.04	8.12	7.35	6.69	6.14	5.66
		Date		10/23/2037	01/23/2036	07/23/2034	01/23/2033	10/23/2031	07/23/2030	04/23/2029
		Final Maturity	Years	23.27	21.52	20.01	18.52	17.26	16.01	14.76
Series B	With optional redemption *	Average life	Years	24.13	22.41	20.88	19.38	17.91	16.66	15.62
		Date		09/03/2038	12/14/2036	06/05/2035	12/05/2033	06/16/2032	03/16/2031	03/03/2030
		Final Maturity	Years	24.27	22.52	21.01	19.52	18.01	16.76	15.76
	Without optional redemption *	Average life	Years	25.24	23.65	22.09	20.60	19.20	17.91	16.72
		Date		10/10/2039	03/11/2038	08/18/2036	02/22/2035	09/30/2033	06/13/2032	04/06/2031
		Final Maturity	Years	27.27	26.02	24.52	23.02	21.52	20.27	19.01
Series C	With optional redemption *	Average life	Years	24.27	22.52	21.01	19.52	18.01	16.76	15.76
		Date		10/23/2038	01/22/2037	07/23/2035	01/23/2034	07/23/2032	04/23/2031	04/22/2030
		Final Maturity	Years	24.27	22.52	21.01	19.52	18.01	16.76	15.76
	Without optional redemption *	Average life	Years	30.13	29.24	28.24	27.14	26.00	24.84	23.69
		Date		08/29/2044	10/11/2043	10/10/2042	09/05/2041	07/16/2040	05/21/2039	03/27/2038
		Final Maturity	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02

* 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	
Series A	84.54%	1,702,168,688.85	21.06%	89.25%	2,583,700,000.00	16.15%
Series B	7.55%	152,000,000.00	13.51%	5.25%	152,000,000.00	10.90%
Series C	7.91%	159,300,000.00	5.60%	5.50%	159,300,000.00	5.40%
Issue of Bonds		2,013,468,688.85			2,895,000,000.00	
Reserve Fund	5.60%	112,768,504.70		5.40%	156,330,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	178,378,599.69	0.206%
Servicer ppal collect not yet credited	1,174,160.52	
Servicer ints collect not yet credited	113,190.28	
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		14,058	16,973
Principal			
Principal outstanding		2,059,379,099.80	2,895,001,466.75
Average loan		146,491.61	170,565.10
Minimum		0.00	207.23
Maximum		762,508.65	904,672.45
Interest rate			
Weighted average (wac)		1.34%	5.77%
Minimum		0.79%	4.50%
Maximum		4.44%	7.25%
Final maturity			
Weighted average (WARM) (months)		347	409
Minimum		10/05/2014	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%	0.14	7.17	0.02	7.83
10.01 - 20%	0.76	16.09	0.28	16.65
20.01 - 30%	1.66	25.77	0.79	25.69
30.01 - 40%	3.81	35.69	2.07	35.55
40.01 - 50%	7.31	45.49	4.44	45.53
50.01 - 60%	12.95	55.57	7.76	55.43
60.01 - 70%	20.86	65.43	13.33	65.84
70.01 - 80%	21.76	74.46	36.08	76.84
80.01 - 90%	15.39	85.49	11.01	85.97
90.01 - 100%	15.37	94.50	24.20	97.05
Weighted average (WALTV)	69.96		76.78	
Minimum	0.00		0.14	
Maximum	100.00		100.00	

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Bankia

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.27%	0.33%	0.36%	0.32%
Annual Percentage Rate (CPR)	3.14%	3.24%	3.83%	4.29%	3.73%

Geographic distribution

	Current	At constitution date
Andalucia	14.25%	14.39%
Aragon	0.61%	0.61%
Asturias	0.78%	0.74%
Balearic Islands	7.14%	6.80%
Basque Country	0.88%	0.85%
Canary Islands	3.11%	3.30%
Cantabria	0.46%	0.43%
Castilla-La Mancha	3.06%	3.13%
Castilla-Leon	2.61%	2.78%
Catalonia	15.89%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.47%	0.47%
Galicia	1.52%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.49%	9.07%
Mellilla	0.02%	0.02%
Murcia	2.87%	2.95%
Navarra	0.58%	0.66%
Valencia	36.08%	36.94%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	408	92,023.87	52,562.20	0.00	144,586.07	1.35	68,441,564.41	68,586,150.48	26.70	67.91
from > 1 to ≤ 2 months	192	99,333.80	58,377.68	0.00	157,711.48	1.47	29,628,644.29	29,786,355.77	11.60	70.17
from > 2 to ≤ 3 months	115	104,330.12	63,910.49	0.00	168,240.61	1.57	19,136,442.31	19,304,682.92	7.51	71.27
from > 3 to ≤ 6 months	93	172,744.79	86,047.66	0.00	258,792.45	2.41	14,853,668.21	15,112,460.66	5.88	67.33
from > 6 to < 12 months	138	492,345.49	263,306.94	0.00	755,652.43	7.04	22,668,598.34	23,424,250.77	9.12	70.62
from ≥ 12 to < 18 months	110	637,602.78	384,138.74	0.00	1,021,741.52	9.52	19,220,881.97	20,242,623.49	7.88	74.29
from ≥ 18 to < 24 months	121	997,040.80	624,442.79	0.00	1,621,483.59	15.11	19,554,728.20	21,176,211.79	8.24	75.05
from ≥ 2 years	317	3,406,418.49	3,198,842.53	0.00	6,605,261.02	61.54	52,650,513.26	59,255,774.28	23.07	76.02
Subtotal	1,494	6,001,840.14	4,731,629.03	0.00	10,733,469.17	100.00	246,155,040.99	256,888,510.16	100.00	71.45
<i>Doubt debts (subjectives)</i>										
Up to 1 month	22	1,577,479.74	915.30	0.00	1,578,395.04	8.58	0.00	1,578,395.04	8.58	36.37
from > 1 to ≤ 2 months	20	1,518,955.23	4,842.50	0.00	1,523,797.73	8.28	0.00	1,523,797.73	8.28	34.01
from > 2 to ≤ 3 months	18	1,471,842.07	7,240.86	0.00	1,479,082.93	8.04	0.00	1,479,082.93	8.04	29.50
from > 3 to ≤ 6 months	45	3,429,672.06	24,141.53	0.00	3,453,813.59	18.77	0.00	3,453,813.59	18.77	36.16
from > 6 to < 12 months	62	2,901,183.94	38,873.89	0.00	2,940,057.83	15.97	0.00	2,940,057.83	15.97	23.16
from ≥ 12 to < 18 months	30	1,842,571.04	44,194.09	0.00	1,886,765.13	10.25	0.00	1,886,765.13	10.25	28.63
from ≥ 18 to < 24 months	28	2,522,216.40	87,382.27	0.00	2,609,598.67	14.18	0.00	2,609,598.67	14.18	47.36
from ≥ 2 years	40	2,770,616.81	163,380.21	0.00	2,933,997.02	15.94	0.00	2,933,997.02	15.94	34.28
Subtotal	265	18,034,537.29	370,970.65	0.00	18,405,507.94	100.00	0.00	18,405,507.94	100.00	32.44
Total	1,759	24,036,377.43	5,102,599.68	0.00	29,138,977.11		246,155,040.99	275,294,018.10		66.13

Additional information