BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 11/30/2014
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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 Suscriber
Bankia

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody´s Current	 Original
Series A ES0312847009	12/11/2008 25,837	64,567.91 1,668,241,090.67 64.57%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.3820% 01/23/2015 63.032629 Gross 49.795777 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	01/23/2015 "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	0.6820% 01/23/2015 174.288889 Gross 137.688222 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	1.2820% 01/23/2015 327.622222 Gross 258.821555 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		1,979,541,090.67	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	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	10.04	8.95	8.03	7.26	6.61	6.06	5.58	5.16
			Date	11/03/2024	10/02/2023	11/02/2022	01/25/2022	06/01/2021	11/10/2020	05/20/2020	12/21/2019
		Final Maturity	Years	23.02	21.27	19.76	18.27	17.01	15.76	14.51	13.51
			Date	10/23/2037	01/23/2036	07/23/2034	01/23/2033	10/23/2031	07/23/2030	04/23/2029	04/23/2028
	Without optional redemption *	Average life	Years	10.04	8.95	8.03	7.26	6.61	6.06	5.58	5.16
			Date	11/03/2024	10/02/2023	11/02/2022	01/25/2022	06/01/2021	11/10/2020	05/20/2020	12/21/2019
		Final Maturity	Years	23.02	21.27	19.76	18.27	17.01	15.76	14.51	13.51
			Date	10/23/2037	01/23/2036	07/23/2034	01/23/2033	10/23/2031	07/23/2030	04/23/2029	04/23/2028
Series B	With optional redemption *	Average life	Years	23.87	22.16	20.63	19.14	17.67	16.42	15.38	14.38
			Date	08/31/2038	12/12/2036	06/05/2035	12/06/2033	06/17/2032	03/19/2031	03/08/2030	03/06/2029
		Final Maturity	Years	24.02	22.27	20.76	19.27	17.76	16.51	15.51	14.51
			Date	10/23/2038	01/23/2037	07/23/2035	01/23/2034	07/23/2032	04/23/2031	04/23/2030	04/23/2029
	Without optional redemption *	Average life	Years	24.96	23.38	21.83	20.36	18.97	17.69	16.51	15.44
			Date	10/01/2039	03/05/2038	08/17/2036	02/26/2035	10/07/2033	06/25/2032	04/22/2031	03/26/2030
		Final Maturity	Years	27.02	25.77	24.27	22.76	21.27	20.01	18.76	17.76
			Date	10/23/2041	07/23/2040	01/23/2039	07/23/2037	01/23/2036	10/23/2034	07/23/2033	07/23/2032
Series C	With optional redemption *	Average life	Years	24.02	22.27	20.76	19.27	17.76	16.51	15.51	14.51
			Date	10/22/2038	01/22/2037	07/22/2035	01/23/2034	07/22/2032	04/22/2031	04/23/2030	04/22/2029
		Final Maturity	Years	24.02	22.27	20.76	19.27	17.76	16.51	15.51	14.51
			Date	10/23/2038	01/23/2037	07/23/2035	01/23/2034	07/23/2032	04/23/2031	04/23/2030	04/23/2029
	Without optional redemption *	Average life	Years	29.86	28.98	27.98	26.89	25.76	24.61	23.47	22.36
			Date	08/24/2044	10/07/2043	10/08/2042	09/06/2041	07/20/2040	05/28/2039	04/07/2038	02/23/2037
		Final Maturity	Years	33.77	33.77	33.77	33.77	33.77	33.77	33.77	33.77
			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	% CE		At issue date	% CE
Series A	84.27%	1,668,241,090.67	21.41%	89.25%	2,583,700,000.00	16.15%
Series B	7.68%	152,000,000.00	13.73%	5.25%	152,000,000.00	10.90%
Series C	8.05%	159,300,000.00	5.68%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,979,541,090.67			2,895,000,000.00	
Reserve Fund	5.68%	112,465,730.75		5.40%	156,330,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		171,139,717.51	0.081%
Servicer ppal collect not yet credited		1,701,431.74	
Servicer ints collect not yet credited		87,576.02	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		173,532,000.00	1.582%
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	13,974	16,973
Principal		
Principal outstanding	2,027,511,206.63	2,895,001,466.75
Average loan	145,091.69	170,565.10
Minimum	0.00	207.23
Maximum	760,000.00	904,672.45
Interest rate		
Weighted average (wac)	1.32%	5.77%
Minimum	0.61%	4.50%
Maximum	4.44%	7.25%
Final maturity		
Weighted average (WARM) (months)	345	409
Minimum	12/01/2014	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.15	7.09	0.02	7.83
10.01 - 20%	0.81	16.12	0.28	16.65
20.01 - 30%	1.68	25.83	0.79	25.69
30.01 - 40%	3.85	35.61	2.07	35.55
40.01 - 50%	7.52	45.47	4.44	45.53
50.01 - 60%	13.13	55.54	7.76	55.43
60.01 - 70%	21.28	65.45	13.33	65.84
70.01 - 80%	21.21	74.48	36.08	76.84
80.01 - 90%	15.69	85.53	11.01	85.97
90.01 - 100%	14.67	94.46	24.20	97.05
Weighted average (WALTV)		69.67		76.78
Minimum		0.00		0.14
Maximum		100.00		100.00

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.37%	0.35%	0.37%	0.32%
Annual Percentage Rate (CPR)	4.75%	4.36%	4.15%	4.36%	3.77%

Geographic distribution

	Current	At constitution date
Andalucia	14.21%	14.39%
Aragon	0.60%	0.61%
Asturias	0.78%	0.74%
Balearic Islands	7.13%	6.80%
Basque Country	0.88%	0.85%
Canary Islands	3.11%	3.30%
Cantabria	0.46%	0.43%
Castilla-La Mancha	3.07%	3.13%
Castilla-Leon	2.59%	2.78%
Catalonia	15.84%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.47%	0.47%
Galicia	1.53%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.55%	9.07%
Melilla	0.03%	0.02%
Murcia	2.88%	2.95%
Navarra	0.58%	0.66%
Valencia	36.09%	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	386	85,934.07	50,173.68	0.00	136,107.75	1.29	66,649,337.26	66,785,445.01	27.01	68.70
from > 1 to ≤ 2 months	173	93,156.92	52,748.64	0.00	145,905.56	1.38	27,566,548.11	27,712,453.67	11.21	70.03
from > 2 to ≤ 3 months	106	100,263.81	59,001.71	0.00	159,265.52	1.51	17,809,413.25	17,968,678.77	7.27	68.63
from > 3 to ≤ 6 months	97	145,686.43	84,269.67	0.00	229,956.10	2.18	14,487,333.59	14,717,289.69	5.95	68.67
from > 6 to < 12 months	137	507,667.54	256,597.28	0.00	764,264.82	7.24	22,354,949.32	23,119,214.14	9.35	70.33
from ≥ 12 to < 18 months	110	671,899.53	389,499.62	0.00	1,061,399.15	10.06	20,229,053.91	21,290,453.06	8.61	73.08
from ≥ 18 to < 24 months	107	860,995.71	515,393.26	0.00	1,376,388.97	13.04	16,951,694.27	18,328,083.24	7.41	74.85
from ≥ 2 years	310	3,553,800.72	3,125,861.40	0.00	6,679,662.12	63.30	50,661,937.14	57,341,599.26	23.19	75.68
Subtotal	1,426	6,019,404.73	4,533,545.26	0.00	10,552,949.99	100.00	236,710,266.85	247,263,216.84	100.00	71.33
Doubt debts (subjectives)										
Up to 1 month	45	3,593,380.19	5,244.05	0.00	3,598,624.24	15.47	0.00	3,598,624.24	15.47	36.97
from > 1 to ≤ 2 months	26	2,400,115.86	8,044.65	0.00	2,408,160.51	10.35	0.00	2,408,160.51	10.35	45.29
from > 2 to ≤ 3 months	6	388,049.06	1,952.98	0.00	390,002.04	1.68	0.00	390,002.04	1.68	35.75
from > 3 to ≤ 6 months	55	4,345,494.27	30,674.44	0.00	4,376,168.71	18.81	0.00	4,376,168.71	18.81	33.58
from > 6 to < 12 months	79	4,555,949.55	60,023.46	0.00	4,615,973.01	19.84	0.00	4,615,973.01	19.84	28.08
from ≥ 12 to < 18 months	29	1,527,723.98	35,345.30	0.00	1,563,069.28	6.72	0.00	1,563,069.28	6.72	25.26
from ≥ 18 to < 24 months	25	2,043,681.52	67,155.64	0.00	2,110,837.16	9.07	0.00	2,110,837.16	9.07	37.39
from ≥ 2 years	55	3,984,208.23	219,617.80	0.00	4,203,826.03	18.07	0.00	4,203,826.03	18.07	37.90
Subtotal	320	22,838,602.66	428,058.32	0.00	23,266,660.98	100.00	0.00	23,266,660.98	100.00	33.95
Total	1,746	28,858,007.39	4,961,603.58	0.00	33,819,610.97		236,710,266.85	270,529,877.82		65.16

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