

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 05/31/2015
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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312847009	12/11/2008 25,837	61,404.64 1,586,511,683.68 61.40%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.2990% 07/23/2015 46.409968 Gross 37.127974 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	07/23/2015 "Pass-Through"	A-sf A1sf	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	0.5990% 07/23/2015 151.413889 Gross 121.131111 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. Baa2sf	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	1.1990% 07/23/2015 303.080556 Gross 242.464445 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. B3sf	n.c. Baa3
Total		1,897,811,683.68	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	9.73	8.69	7.81	7.07	6.44	5.90	5.44	5.04
		Final Maturity	Years	01/12/2025	12/27/2023	02/09/2023	05/15/2022	09/27/2021	03/16/2021	09/28/2020	05/05/2020
	Without optional redemption *	Average life	Years	9.73	8.69	7.81	7.07	6.44	5.90	5.44	5.04
		Final Maturity	Years	01/12/2025	12/27/2023	02/09/2023	05/15/2022	09/27/2021	03/16/2021	09/28/2020	05/05/2020
	With optional redemption *	Average life	Years	22.27	20.77	19.01	17.77	16.26	15.26	14.01	13.26
		Final Maturity	Years	07/23/2037	01/23/2036	04/23/2034	01/23/2033	07/23/2031	07/23/2030	04/23/2029	07/23/2028
Series B	With optional redemption *	Average life	Years	23.14	21.61	20.10	18.62	17.16	15.92	14.90	13.90
		Final Maturity	Years	06/05/2038	11/26/2036	05/24/2035	11/28/2033	06/15/2032	03/19/2031	03/12/2030	03/14/2029
	Without optional redemption *	Average life	Years	23.27	21.77	20.26	18.77	17.26	16.01	15.01	14.01
		Final Maturity	Years	07/23/2038	01/23/2037	07/23/2035	01/23/2034	07/23/2032	04/23/2031	04/23/2030	04/23/2029
	With optional redemption *	Average life	Years	24.27	22.73	21.22	19.78	18.43	17.19	16.05	15.01
		Final Maturity	Years	07/24/2039	01/06/2038	07/05/2036	01/27/2035	09/23/2033	06/25/2032	05/06/2031	04/22/2030
Series C	With optional redemption *	Average life	Years	26.52	25.02	23.52	22.27	20.77	19.52	18.26	17.26
		Final Maturity	Years	10/23/2041	04/23/2040	10/23/2038	07/23/2037	01/23/2036	10/23/2034	07/23/2033	07/23/2032
	Without optional redemption *	Average life	Years	23.27	21.77	20.26	18.77	17.26	16.01	15.01	14.01
		Final Maturity	Years	07/22/2038	01/23/2037	07/22/2035	01/22/2034	07/22/2032	04/22/2031	04/22/2030	04/23/2029
	With optional redemption *	Average life	Years	23.27	21.77	20.26	18.77	17.26	16.01	15.01	14.01
		Final Maturity	Years	07/23/2038	01/23/2037	07/23/2035	01/23/2034	07/23/2032	04/23/2031	04/23/2030	04/23/2029

* 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

Credit enhancement (CE)						
	Current			At issue date		
		% CE			% CE	
Series A	83.60%	1,586,511,683.68	22.69%	89.25%	2,583,700,000.00	16.15%
Series B	8.01%	152,000,000.00	14.68%	5.25%	152,000,000.00	10.90%
Series C	8.39%	159,300,000.00	6.29%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,897,811,683.68			2,895,000,000.00	
Reserve Fund	6.29%	119,447,474.18		5.40%	156,330,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	173,159,550.64	0.000%	
Servicer ppal collect not yet credited	719,632.33		
Servicer ints collect not yet credited	60,434.37		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	1.499%
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	13,763	16,973	
Principal			
Principal outstanding	1,942,162,845.42	2,895,001,466.75	
Average loan	141,114.79	170,565.10	
Minimum	0.00	207.23	
Maximum	760,000.00	904,672.45	
Interest rate			
Weighted average (wac)	1.18%	5.77%	
Minimum	0.46%	4.50%	
Maximum	4.25%	7.25%	
Final maturity			
Weighted average (WARM) (months)	340	409	
Minimum	06/05/2015	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%	0.17	6.92	0.02	7.83
10.01 - 20%	0.82	15.76	0.28	16.65
20.01 - 30%	1.92	25.98	0.79	25.69
30.01 - 40%	4.13	35.74	2.07	35.55
40.01 - 50%	7.96	45.44	4.44	45.53
50.01 - 60%	13.74	55.45	7.76	55.43
60.01 - 70%	22.31	65.47	13.33	65.84
70.01 - 80%	19.73	74.59	36.08	76.84
80.01 - 90%	16.14	85.39	11.01	85.97
90.01 - 100%	13.07	94.24	24.20	97.05
Weighted average (WALT)	68.78		76.78	
Minimum	0.00		0.14	
Maximum	100.00		100.00	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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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)	0.24%	0.38%	0.42%	0.39%	0.33%
Annual Percentage Rate (CPR)	2.88%	4.47%	4.94%	4.54%	3.86%

Geographic distribution		
	Current	At constitution date
Andalucia	14.31%	14.39%
Aragon	0.61%	0.61%
Asturias	0.80%	0.74%
Balearic Islands	7.18%	6.80%
Basque Country	0.85%	0.85%
Canary Islands	3.12%	3.30%
Cantabria	0.47%	0.43%
Castilla-La Mancha	3.10%	3.13%
Castilla-Leon	2.57%	2.78%
Catalonia	15.66%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.48%	0.47%
Galicia	1.55%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.67%	9.07%
Melilla	0.03%	0.02%
Murcia	2.81%	2.95%
Navarra	0.58%	0.66%
Valencia	36.03%	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	311	63,416.16	33,415.34	0.00	96,831.50	0.93	53,172,058.61	53,268,890.11	24.66	67.59
from > 1 to ≤ 2 months	172	93,132.94	50,427.09	0.00	143,560.03	1.38	27,820,205.97	27,963,766.00	12.94	68.51
from > 2 to ≤ 3 months	87	78,516.04	44,197.72	0.00	122,713.76	1.18	14,446,465.72	14,569,179.48	6.74	69.48
from > 3 to ≤ 6 months	85	127,372.65	74,651.22	0.00	202,023.87	1.94	13,696,982.55	13,899,006.42	6.43	70.56
from > 6 to < 12 months	109	322,846.40	188,044.34	0.00	510,890.74	4.91	17,022,761.43	17,533,652.17	8.12	73.75
from ≥ 12 to < 18 months	100	634,258.64	309,352.97	0.00	943,611.61	9.06	16,107,484.48	17,051,096.09	7.89	72.38
from ≥ 18 to < 24 months	79	689,698.73	382,172.03	0.00	1,071,870.76	10.29	14,346,110.51	15,417,981.27	7.14	73.11
from ≥ 2 years	315	4,221,629.15	3,102,196.00	0.00	7,323,825.15	70.32	49,012,174.09	56,335,999.24	26.08	75.40
Subtotal	1,258	6,230,870.71	4,184,456.71	0.00	10,415,327.42	100.00	205,624,243.36	216,039,570.78	100.00	71.20
Doubt debts (subjectives)										
Up to 1 month	21	1,136,760.15	1,465.62	0.00	1,138,225.77	3.84	0.00	1,138,225.77	3.84	28.03
from > 1 to ≤ 2 months	17	894,327.14	3,706.38	0.00	898,033.52	3.03	0.00	898,033.52	3.03	21.08
from > 2 to ≤ 3 months	21	1,250,232.87	5,686.94	0.00	1,255,919.81	4.23	0.00	1,255,919.81	4.23	24.82
from > 3 to ≤ 6 months	65	3,815,289.19	27,300.56	0.00	3,842,589.75	12.95	0.00	3,842,589.75	12.95	24.99
from > 6 to < 12 months	117	9,826,272.55	119,759.26	0.00	9,946,031.81	33.52	0.00	9,946,031.81	33.52	38.67
from ≥ 12 to < 18 months	79	4,555,949.55	93,982.16	0.00	4,649,931.71	15.67	0.00	4,649,931.71	15.67	28.28
from ≥ 18 to < 24 months	29	1,527,723.98	46,548.60	0.00	1,574,272.58	5.31	0.00	1,574,272.58	5.31	25.44
from ≥ 2 years	80	6,029,015.07	337,831.40	0.00	6,366,846.47	21.46	0.00	6,366,846.47	21.46	38.04
Subtotal	429	29,035,570.50	636,280.92	0.00	29,671,851.42	100.00	0.00	29,671,851.42	100.00	31.62
Total	1,687	35,266,441.21	4,820,737.63	0.00	40,087,178.84		205,624,243.36	245,711,422.20		61.85

Additional information