

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 08/31/2015
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	59,796.70 1,544,967,337.90 59.80%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.2810% 10/23/2015 42.940675 Gross 34.567243 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2015 "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	0.5810% 10/23/2015 148.477778 Gross 119.524611 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	1.1810% 10/23/2015 301.811111 Gross 242.957944 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		1,856,267,337.90	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	9.56	8.54	7.68	6.95	6.34	5.81	5.36	4.97
		Final Maturity	Years	02/08/2025	02/01/2024	03/24/2023	07/03/2022	11/21/2021	05/13/2021	11/29/2020	07/09/2020
	Without optional redemption *	Average life	Years	9.56	8.54	7.68	6.95	6.34	5.81	5.36	4.97
		Final Maturity	Years	02/08/2025	02/01/2024	03/24/2023	07/03/2022	11/21/2021	05/13/2021	11/29/2020	07/09/2020
Series B	With optional redemption *	Average life	Years	22.85	21.15	19.64	18.35	16.90	15.85	14.65	13.66
		Final Maturity	Years	05/22/2038	09/08/2036	03/08/2035	11/21/2033	06/10/2032	05/23/2031	03/12/2030	03/15/2029
	Without optional redemption *	Average life	Years	23.02	21.27	19.76	18.52	17.01	16.01	14.76	13.76
		Final Maturity	Years	07/23/2038	10/23/2036	04/23/2035	01/23/2034	07/23/2032	07/23/2031	04/23/2030	04/23/2029
Series C	With optional redemption *	Average life	Years	22.85	21.15	19.64	18.35	16.90	15.85	14.65	13.66
		Final Maturity	Years	05/22/2038	09/08/2036	03/08/2035	11/21/2033	06/10/2032	05/23/2031	03/12/2030	03/15/2029
	Without optional redemption *	Average life	Years	23.02	21.27	19.76	18.52	17.01	16.01	14.76	13.76
		Final Maturity	Years	07/23/2038	10/23/2036	04/23/2035	01/23/2034	07/23/2032	07/23/2031	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	83.23%	1,544,967,337.90	23.04%	89.25%	2,583,700,000.00	16.15%
Series B	8.19%	152,000,000.00	14.85%	5.25%	152,000,000.00	10.90%
Series C	8.58%	159,300,000.00	6.27%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,856,267,337.90			2,895,000,000.00	
Reserve Fund	6.27%	116,298,451.58		5.40%	156,330,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		165,016,959.67	0.000%
Servicer ppal collect not yet credited		416,801.29	
Servicer ints collect not yet credited		27,441.05	
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		13,670	16,973
Principal			
Principal outstanding		1,908,357,729.54	2,895,001,466.75
Average loan		139,601.88	170,565.10
Minimum		0.00	207.23
Maximum		760,000.00	904,672.45
Interest rate			
Weighted average (wac)		1.08%	5.77%
Minimum		0.43%	4.50%
Maximum		4.25%	7.25%
Final maturity			
Weighted average (WARM) (months)		337	409
Minimum		09/05/2015	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	% LTV
0.01 - 10%		0.17	6.88	7.83
10.01 - 20%		0.83	15.69	16.65
20.01 - 30%		2.02	25.96	25.69
30.01 - 40%		4.20	35.68	35.55
40.01 - 50%		8.13	45.37	45.53
50.01 - 60%		14.19	55.38	55.43
60.01 - 70%		23.18	65.50	65.84
70.01 - 80%		18.72	74.76	76.84
80.01 - 90%		16.17	85.28	85.97
90.01 - 100%		12.38	94.13	97.05
Weighted average (WALT)		68.34		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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Bankia

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.29%	0.34%	0.38%	0.33%
Annual Percentage Rate (CPR)	1.54%	3.48%	3.98%	4.43%	3.84%

Geographic distribution			Current	At constitution date
Andalucia			14.38%	14.39%
Aragon			0.62%	0.61%
Asturias			0.80%	0.74%
Balearic Islands			7.15%	6.80%
Basque Country			0.84%	0.85%
Canary Islands			3.11%	3.30%
Cantabria			0.46%	0.43%
Castilla-La Mancha			3.11%	3.13%
Castilla-Leon			2.57%	2.78%
Catalonia			15.60%	15.26%
Ceuta			0.00%	0.00%
Extremadura			0.48%	0.47%
Galicia			1.55%	1.42%
La Rioja			0.18%	0.18%
Madrid			9.70%	9.07%
Melilla			0.03%	0.02%
Murcia			2.80%	2.95%
Navarra			0.58%	0.66%
Valencia			36.01%	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	356	76,905.10	33,436.86	0.00	110,341.96	1.04	56,056,687.24	56,167,029.20	26.71
from > 1 to ≤ 2 months	154	89,048.05	45,217.36	0.00	134,265.41	1.26	26,117,651.69	26,251,917.10	12.48
from > 2 to ≤ 3 months	68	67,451.98	30,112.48	0.00	97,564.46	0.92	10,882,535.78	10,980,100.24	5.22
from > 3 to ≤ 6 months	71	115,959.46	60,129.77	0.00	176,089.23	1.65	12,111,718.76	12,287,807.99	5.84
from > 6 to < 12 months	100	298,892.20	171,082.47	0.00	469,974.67	4.41	16,128,929.20	16,598,903.87	7.89
from ≥ 12 to < 18 months	80	444,468.69	229,692.30	0.00	674,160.99	6.33	12,530,941.50	13,205,102.49	6.28
from ≥ 18 to < 24 months	95	839,010.86	422,317.19	0.00	1,261,328.05	11.84	16,278,030.45	17,539,358.50	8.34
from ≥ 2 years	316	4,573,603.64	3,155,782.90	0.00	7,729,386.54	72.56	49,529,699.85	57,259,086.39	27.23
Subtotal	1,240	6,505,339.98	4,147,771.33	0.00	10,653,111.31	100.00	199,636,194.47	210,289,305.78	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	18	987,284.81	1,896.66	0.00	989,181.47	3.10	0.00	989,181.47	3.10
from > 1 to ≤ 2 months	18	1,161,581.15	3,939.69	0.00	1,165,520.84	3.65	0.00	1,165,520.84	3.65
from > 2 to ≤ 3 months	13	705,651.39	3,360.18	0.00	709,011.57	2.22	0.00	709,011.57	2.22
from > 3 to ≤ 6 months	48	2,681,340.43	19,833.85	0.00	2,701,174.28	8.47	0.00	2,701,174.28	8.47
from > 6 to < 12 months	126	9,177,718.36	115,964.36	0.00	9,293,682.72	29.13	0.00	9,293,682.72	29.13
from ≥ 12 to < 18 months	100	7,245,437.30	141,581.32	0.00	7,387,018.62	23.15	0.00	7,387,018.62	23.15
from ≥ 18 to < 24 months	45	2,076,216.00	57,236.64	0.00	2,133,452.64	6.69	0.00	2,133,452.64	6.69
from ≥ 2 years	98	7,132,994.50	392,731.27	0.00	7,525,725.77	23.59	0.00	7,525,725.77	23.59
Subtotal	466	31,168,223.94	736,543.97	0.00	31,904,767.91	100.00	0.00	31,904,767.91	100.00
Total	1,706	37,673,563.92	4,884,315.30	0.00	42,557,879.22		199,636,194.47	242,194,073.69	60.40

Additional information