

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 09/30/2015
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	9.51	8.51	7.66	6.95	6.34	5.82	5.38	4.99	
		Final Maturity	Date	01/23/2025	01/22/2024	03/19/2023	07/01/2022	11/22/2021	05/17/2021	12/06/2020	07/18/2020	
	Without optional redemption *	Average life	Years	21.77	20.27	18.76	17.27	16.01	15.01	13.76	13.01	
		Final Maturity	Date	04/23/2037	10/23/2035	04/23/2034	10/23/2032	07/23/2031	07/23/2030	04/23/2029	07/23/2028	
	With optional redemption *	Average life	Years	9.51	8.51	7.66	6.95	6.34	5.82	5.38	4.99	
		Final Maturity	Date	01/23/2025	01/22/2024	03/19/2023	07/01/2022	11/22/2021	05/17/2021	12/06/2020	07/18/2020	
Series B	With optional redemption *	Average life	Years	21.77	20.27	18.76	17.27	16.01	15.01	13.76	13.01	
		Final Maturity	Date	04/23/2037	10/23/2035	04/23/2034	10/23/2032	07/23/2031	07/23/2030	04/23/2029	07/23/2028	
	Without optional redemption *	Average life	Years	22.84	21.14	19.63	18.34	16.90	15.85	14.65	13.66	
		Final Maturity	Date	05/19/2038	09/05/2036	03/06/2035	11/19/2033	06/09/2032	05/23/2031	03/13/2030	03/16/2029	
	With optional redemption *	Average life	Years	23.02	21.27	19.76	18.52	17.01	16.01	14.76	13.76	
		Final Maturity	Date	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	23.87	22.34	20.85	19.45	18.13	16.91	15.80	14.79	
		Final Maturity	Date	05/28/2039	11/17/2037	05/24/2036	12/27/2034	09/02/2033	06/15/2032	05/06/2031	05/01/2030	
	Without optional redemption *	Average life	Years	26.02	24.77	23.27	21.77	20.52	19.27	18.01	17.01	
		Final Maturity	Date	07/23/2041	04/23/2040	10/23/2038	04/23/2037	01/23/2036	10/23/2034	07/23/2033	07/23/2032	
	With optional redemption *	Average life	Years	23.02	21.27	19.76	18.52	17.01	16.01	14.76	13.76	
		Final Maturity	Date	07/23/2038	10/23/2036	04/23/2035	01/23/2034	07/22/2032	07/22/2031	04/23/2030	04/23/2029	
Series C	Without optional redemption *	Average life	Years	23.02	21.27	19.76	18.52	17.01	16.01	14.76	13.76	
		Final Maturity	Date	07/23/2038	10/23/2036	04/23/2035	01/23/2034	07/23/2032	07/23/2031	04/23/2030	04/23/2029	
	With optional redemption *	Average life	Years	28.94	28.06	27.07	26.02	24.92	23.81	22.72	21.65	
		Final Maturity	Date	06/21/2044	08/06/2043	08/12/2042	07/21/2041	06/16/2040	05/10/2039	04/05/2038	03/11/2037	
				33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02	
				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			At issue date			
		% CE		% 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		176,755,961.60	0.002%
Servicer ppal collect not yet credited		1,250,632.77	
Servicer ints collect not yet credited		53,131.67	
Liabilities		Available	Balance Interest
Subordinated Loan L/T		173,532,000.00	1.481%
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		13,637	16,973
Principal			
Principal outstanding		1,896,910,669.29	2,895,001,466.75
Average loan		139,100.29	170,565.10
Minimum		0.00	207.23
Maximum		760,000.00	904,672.45
Interest rate			
Weighted average (wac)		1.06%	5.77%
Minimum		0.43%	4.50%
Maximum		4.25%	7.25%
Final maturity			
Weighted average (WARM) (months)		336	409
Minimum		10/25/2015	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%	0.18	6.87	0.02	7.83
10.01 - 20%	0.85	15.73	0.28	16.65
20.01 - 30%	2.06	25.97	0.79	25.69
30.01 - 40%	4.26	35.70	2.07	35.55
40.01 - 50%	8.21	45.36	4.44	45.53
50.01 - 60%	14.31	55.37	7.76	55.43
60.01 - 70%	23.33	65.50	13.33	65.84
70.01 - 80%	18.48	74.81	36.08	76.84
80.01 - 90%	16.21	85.28	11.01	85.97
90.01 - 100%	12.11	94.11	24.20	97.05
Weighted average (WALT)		68.18		76.78
Minimum		0.00		0.14
Maximum		100.00		100.00

Additional information

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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)	0.33%	0.27%	0.33%	0.38%	0.33%
Annual Percentage Rate (CPR)	3.94%	3.21%	3.84%	4.49%	3.85%

Geographic distribution

	Current	At constitution date
Andalucia	14.42%	14.39%
Aragon	0.62%	0.61%
Asturias	0.81%	0.74%
Balearic Islands	7.16%	6.80%
Basque Country	0.84%	0.85%
Canary Islands	3.11%	3.30%
Cantabria	0.47%	0.43%
Castilla-La Mancha	3.10%	3.13%
Castilla-Leon	2.57%	2.78%
Catalonia	15.61%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.49%	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	35.97%	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	310	63,849.81	29,261.85	0.00	93,111.66	0.87	48,349,803.19	48,442,914.85	23.96	65.25
from > 1 to ≤ 2 months	155	89,406.30	40,450.81	0.00	129,857.11	1.21	25,024,738.61	25,154,595.72	12.44	66.78
from > 2 to ≤ 3 months	86	87,542.76	41,424.36	0.00	128,967.12	1.20	14,919,024.82	15,047,991.94	7.44	71.62
from > 3 to ≤ 6 months	63	109,834.95	53,334.66	0.00	163,169.61	1.52	10,271,177.38	10,434,346.99	5.16	68.96
from > 6 to < 12 months	92	270,721.30	153,870.45	0.00	424,591.75	3.96	14,704,135.78	15,128,727.53	7.48	70.99
from ≥ 12 to < 18 months	83	451,645.78	235,260.33	0.00	686,906.11	6.40	12,869,302.20	13,556,208.31	6.71	74.89
from ≥ 18 to < 24 months	91	827,993.12	411,415.48	0.00	1,239,408.60	11.55	15,712,372.09	16,951,780.69	8.38	71.36
from ≥ 2 years	316	4,691,431.43	3,171,212.70	0.00	7,862,644.13	73.29	49,593,639.57	57,456,283.70	28.42	74.42
Subtotal	1,196	6,592,425.45	4,136,230.64	0.00	10,728,656.09	100.00	191,444,193.64	202,172,849.73	100.00	70.10
<i>Doubt debts (subjectives)</i>										
Up to 1 month	11	469,313.43	476.48	0.00	469,789.91	1.46	0.00	469,789.91	1.46	22.09
from > 1 to ≤ 2 months	15	824,170.32	2,808.93	0.00	826,979.25	2.57	0.00	826,979.25	2.57	23.66
from > 2 to ≤ 3 months	18	1,161,581.15	5,245.41	0.00	1,166,826.56	3.62	0.00	1,166,826.56	3.62	30.86
from > 3 to ≤ 6 months	40	2,136,758.95	15,739.23	0.00	2,152,498.18	6.68	0.00	2,152,498.18	6.68	24.47
from > 6 to < 12 months	140	10,001,915.34	130,030.76	0.00	10,131,946.10	31.46	0.00	10,131,946.10	31.46	32.49
from ≥ 12 to < 18 months	89	6,808,518.42	135,111.40	0.00	6,943,629.82	21.56	0.00	6,943,629.82	21.56	34.48
from ≥ 18 to < 24 months	62	2,901,183.94	80,111.13	0.00	2,981,295.07	9.26	0.00	2,981,295.07	9.26	23.49
from ≥ 2 years	98	7,132,994.50	400,375.12	0.00	7,533,369.62	23.39	0.00	7,533,369.62	23.39	36.46
Subtotal	473	31,436,436.05	769,898.46	0.00	32,206,334.51	100.00	0.00	32,206,334.51	100.00	31.31
Total	1,669	38,028,861.50	4,906,129.10	0.00	42,934,990.60		191,444,193.64	234,379,184.24		59.90

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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