

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 10/31/2015
Currency: EUR



Date of constitution
12/09/2008

VAT Reg. no.
V85587434

Management Company
Europea de Titulización, S.G.F.T

Originator
Bankia

Service
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	58,609.92 1,514,304,503.04 58.61%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.2470% 01/25/2016 37.800142 Gross 30.429114 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	01/25/2016 "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	0.5470% 01/25/2016 142.827778 Gross 114.976361 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	1.1470% 01/25/2016 299.494444 Gross 241.093027 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		1,825,604,503.04	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
		With optional redemption *	Average life Years	04/03/2025	03/28/2024	05/21/2023	08/31/2022	01/20/2022	07/13/2021	01/30/2021	09/09/2020
Series A	With optional redemption *	Final Maturity	Years	21.52	20.01	18.51	17.01	15.76	14.76	13.76	12.76
			Date	04/23/2037	10/23/2035	04/23/2034	10/23/2032	07/23/2031	07/23/2030	07/23/2029	07/23/2028
	Without optional redemption *	Average life	Years	9.45	8.44	7.58	6.86	6.25	5.73	5.28	4.89
		Final Maturity	Years	04/03/2025	03/28/2024	05/21/2023	08/31/2022	01/20/2022	07/13/2021	01/30/2021	09/09/2020
Series B	With optional redemption *	Average life	Years	21.52	20.01	18.51	17.01	15.76	14.76	13.76	12.76
		Final Maturity	Years	04/23/2037	10/23/2035	04/23/2034	10/23/2032	07/23/2031	07/23/2030	07/23/2029	07/23/2028
	Without optional redemption *	Average life	Years	22.40	20.89	19.38	18.09	16.65	15.60	14.41	13.42
		Final Maturity	Years	03/13/2038	09/05/2036	03/07/2035	11/21/2033	06/11/2032	05/26/2031	03/15/2030	03/19/2029
Series C	With optional redemption *	Average life	Years	22.52	21.02	19.51	18.27	16.76	15.76	14.51	13.51
		Final Maturity	Years	04/23/2038	10/23/2036	04/23/2035	01/23/2034	07/23/2032	07/23/2031	04/23/2030	04/23/2029
	Without optional redemption *	Average life	Years	23.60	22.08	20.60	19.20	17.89	16.68	15.57	14.57
		Final Maturity	Years	05/25/2039	11/15/2037	05/25/2036	12/31/2034	09/08/2033	06/23/2032	05/16/2031	05/13/2030
Series C	With optional redemption *	Average life	Years	25.77	24.52	23.02	21.52	20.27	19.01	17.76	16.76
		Final Maturity	Years	07/23/2041	04/23/2040	10/23/2038	04/23/2037	01/23/2036	10/23/2034	07/23/2033	07/23/2032
	Without optional redemption *	Average life	Years	22.52	21.02	19.51	18.27	16.76	15.76	14.51	13.51
		Final Maturity	Years	04/23/2038	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	28.68	27.80	26.82	25.77	24.68	23.58	22.49	21.42
		Final Maturity	Years	06/19/2044	08/04/2043	08/11/2042	07/23/2041	06/19/2040	05/14/2039	04/12/2038	03/19/2037
	Without optional redemption *	Average life	Years	32.77	32.77	32.77	32.77	32.77	32.77	32.77	32.77
		Final Maturity	Years	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	
Series A	82.95%	1,514,304,503.04	23.52%	89.25%	2,583,700,000.00	16.15%
Series B	8.33%	152,000,000.00	15.19%	5.25%	152,000,000.00	10.90%
Series C	8.73%	159,300,000.00	6.46%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,825,604,503.04			2,895,000,000.00	
Reserve Fund	6.46%	117,973,495.90		5.40%	156,330,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	156,568,065.78	0.004%
Serviceur ppa collect not yet credited	1,677,930.76	
Serviceur ints collect not yet credited	48,020.78	
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	Count
Principal		13,605	16,973
Principal outstanding		1,883,700,411.57	2,895,001,466.75
Average loan		138,456.48	170,565.10
Minimum		0.00	207.23
Maximum		760,000.00	904,672.45
Interest rate			
Weighted average (wac)		1.03%	5.77%
Minimum		0.43%	4.50%
Maximum		4.25%	7.25%
Final maturity			
Weighted average (WARM) (months)		335	409
Minimum		12/05/2015	08/10/2010
Maximum		10/05/2055	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%	0.86	15.69	0.28	16.65
20.01 - 30%	2.10	25.99	0.79	25.69
30.01 - 40%	4.29	35.72	2.07	35.55
40.01 - 50%	8.28	45.33	4.44	45.53
50.01 - 60%	14.41	55.35	7.76	55.43
60.01 - 70%	23.69	65.52	13.33	65.84
70.01 - 80%	18.02	74.91	36.08	76.84
80.01 - 90%	16.27	85.25	11.01	85.97
90.01 - 100%	11.89	94.08	24.20	97.05
Weighted average (WALT)		68.04		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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Lead Manager and Suscriber
Bankia

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.28%	0.31%	0.38%	0.33%
Annual Percentage Rate (CPR)	4.35%	3.28%	3.60%	4.44%	3.85%

Geographic distribution

	Current	At constitution date
Andalucia	14.39%	14.39%
Aragon	0.62%	0.61%
Asturias	0.81%	0.74%
Balearic Islands	7.16%	6.80%
Basque Country	0.85%	0.85%
Canary Islands	3.10%	3.30%
Cantabria	0.47%	0.43%
Castilla-La Mancha	3.11%	3.13%
Castilla-Leon	2.57%	2.78%
Catalonia	15.58%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.49%	0.47%
Galicia	1.55%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.72%	9.07%
Melilla	0.03%	0.02%
Murcia	2.81%	2.95%
Navarra	0.58%	0.66%
Valencia	35.99%	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	289	60,650.54	27,649.27	0.00	88,299.81	0.84	45,630,308.76	45,718,608.57	24.16	63.03
from > 1 to ≤ 2 months	117	67,646.40	30,008.90	0.00	97,655.30	0.93	19,003,506.21	19,101,161.51	10.09	68.21
from > 2 to ≤ 3 months	85	87,343.00	39,043.97	0.00	126,386.97	1.20	14,057,621.11	14,184,008.08	7.50	69.39
from > 3 to ≤ 6 months	59	94,533.79	47,883.64	0.00	142,417.43	1.35	10,045,714.99	10,188,132.42	5.38	73.70
from > 6 to < 12 months	84	251,431.73	138,112.26	0.00	389,543.99	3.70	13,635,848.94	14,025,392.93	7.41	70.59
from ≥ 12 to < 18 months	82	435,850.59	235,720.52	0.00	671,571.11	6.39	12,975,790.48	13,647,361.59	7.21	74.74
from ≥ 18 to < 24 months	87	797,023.64	387,835.67	0.00	1,184,859.31	11.27	14,665,680.51	15,850,539.82	8.38	71.09
from ≥ 2 years	310	4,679,777.99	3,133,824.29	0.00	7,813,602.28	74.31	48,703,143.36	56,516,745.64	29.87	74.15
Subtotal	1,113	6,474,257.68	4,040,078.52	0.00	10,514,336.20	100.00	178,717,614.36	189,231,950.56	100.00	69.71
Doubt debts (subjectives)										
Up to 1 month	27	1,336,012.37	1,127.94	0.00	1,337,140.31	3.99	0.00	1,337,140.31	3.99	23.30
from > 1 to ≤ 2 months	5	210,976.78	716.29	0.00	211,693.07	0.63	0.00	211,693.07	0.63	22.10
from > 2 to ≤ 3 months	15	824,170.32	3,699.52	0.00	827,869.84	2.47	0.00	827,869.84	2.47	23.68
from > 3 to ≤ 6 months	42	2,572,718.06	17,493.70	0.00	2,590,211.76	7.73	0.00	2,590,211.76	7.73	30.14
from > 6 to < 12 months	130	8,425,426.95	106,604.42	0.00	8,532,031.37	25.48	0.00	8,532,031.37	25.48	28.52
from ≥ 12 to < 18 months	102	8,485,290.65	163,708.10	0.00	8,648,998.75	25.83	0.00	8,648,998.75	25.83	38.15
from ≥ 18 to < 24 months	70	3,419,854.55	94,557.88	0.00	3,514,412.43	10.49	0.00	3,514,412.43	10.49	24.23
from ≥ 2 years	104	7,408,367.19	417,288.43	0.00	7,825,655.62	23.37	0.00	7,825,655.62	23.37	35.84
Subtotal	495	32,682,816.87	805,196.28	0.00	33,488,013.15	100.00	0.00	33,488,013.15	100.00	31.09
Total	1,608	39,157,074.55	4,845,274.80	0.00	44,002,349.35		178,717,614.36	222,719,963.71		58.74

Additional information