

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 01/31/2016
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	57,205.71 1,478,023,929.27 57.21%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.1540% 04/25/2016 22.268912 Gross 18.037819 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	04/25/2016 "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	0.4540% 04/25/2016 114.761111 Gross 92.956500 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	1.0540% 04/25/2016 266.427778 Gross 215.806500 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		1,789,323,929.27	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	9.30	8.30	7.47	6.76	6.16	5.65	5.20	4.82
		Final Maturity	Years	05/11/2025	05/12/2024	07/12/2023	10/27/2022	03/22/2022	09/16/2021	04/07/2021	11/18/2020
	Without optional redemption *	Average life	Years	9.30	8.30	7.47	6.76	6.16	5.65	5.20	4.82
		Final Maturity	Years	05/11/2025	05/12/2024	07/12/2023	10/27/2022	03/22/2022	09/16/2021	04/07/2021	11/18/2020
Series B	With optional redemption *	Average life	Years	22.12	20.61	19.11	17.64	16.39	15.16	14.15	13.17
		Final Maturity	Years	03/03/2038	08/29/2036	03/02/2035	09/11/2033	06/10/2032	03/21/2031	03/18/2030	03/24/2029
	Without optional redemption *	Average life	Years	22.26	20.76	19.25	17.76	16.50	15.25	14.25	13.25
		Final Maturity	Years	04/23/2038	10/23/2036	04/23/2035	10/23/2033	07/23/2032	04/23/2031	04/23/2030	04/23/2029
Series C	With optional redemption *	Average life	Years	22.26	20.76	19.25	17.76	16.50	15.25	14.25	13.25
		Final Maturity	Years	04/23/2038	10/23/2036	04/23/2035	10/23/2033	07/23/2032	04/23/2031	04/23/2030	04/23/2029
	Without optional redemption *	Average life	Years	28.37	27.50	26.53	25.48	24.40	23.31	22.24	21.19
		Final Maturity	Years	06/02/2044	07/19/2043	07/29/2042	07/12/2041	06/13/2040	05/13/2039	04/16/2038	03/28/2037

* 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	82.60%	1,478,023,929.27	24.21%	89.25%	2,583,700,000.00	16.15%
Series B	8.49%	152,000,000.00	15.72%	5.25%	152,000,000.00	10.90%
Series C	8.90%	159,300,000.00	6.82%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,789,323,929.27			2,895,000,000.00	
Reserve Fund	6.82%	121,948,151.53		5.40%	156,330,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	158,016,114.26	0.000%	
Servicer ppal collect not yet credited	1,470,324.75		
Servicer ints collect not yet credited	112,452.99		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	1.356%
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	13,214	16,973	
Principal			
Principal outstanding	1,845,982,506.84	2,895,001,466.75	
Average loan	139,698.99	170,565.10	
Minimum	0.00	207.23	
Maximum	760,000.00	904,672.45	
Interest rate			
Weighted average (wac)	0.97%	5.77%	
Minimum	0.38%	4.50%	
Maximum	4.25%	7.25%	
Final maturity			
Weighted average (WARM) (months)	333	409	
Minimum	02/05/2016	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
0.01 - 10%	0.19	6.96	0.02
10.01 - 20%	0.88	15.73	0.28
20.01 - 30%	2.14	25.81	0.79
30.01 - 40%	4.55	35.67	2.07
40.01 - 50%	8.54	45.43	4.44
50.01 - 60%	14.66	55.39	7.76
60.01 - 70%	24.20	65.52	13.33
70.01 - 80%	17.44	75.12	36.08
80.01 - 90%	16.21	85.18	11.01
90.01 - 100%	11.17	94.02	24.20
Weighted average (WALT)	67.60	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)	0.23%	0.37%	0.33%	0.36%	0.33%
Annual Percentage Rate (CPR)	2.74%	4.36%	3.85%	4.26%	3.87%

Geographic distribution			Current	At constitution date
Andalucia			14.47%	14.39%
Aragon			0.62%	0.61%
Asturias			0.81%	0.74%
Balearic Islands			7.20%	6.80%
Basque Country			0.84%	0.85%
Canary Islands			3.12%	3.30%
Cantabria			0.47%	0.43%
Castilla-La Mancha			3.12%	3.13%
Castilla-Leon			2.58%	2.78%
Catalonia			15.53%	15.26%
Ceuta			0.00%	0.00%
Extremadura			0.49%	0.47%
Galicia			1.55%	1.42%
La Rioja			0.19%	0.18%
Madrid			9.71%	9.07%
Melilla			0.03%	0.02%
Murcia			2.81%	2.95%
Navarra			0.58%	0.66%
Valencia			35.87%	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	311	65,612.80	25,546.77	0.00	91,159.57	0.91	48,576,044.65	48,667,204.22	27.70	64.12
from > 1 to ≤ 2 months	95	53,859.88	22,428.37	0.00	76,288.25	0.76	14,818,144.05	14,894,432.30	8.48	66.12
from > 2 to ≤ 3 months	58	58,908.63	22,366.09	0.00	81,274.72	0.81	8,738,800.53	8,820,075.25	5.02	63.69
from > 3 to ≤ 6 months	57	93,180.81	38,950.30	0.00	132,131.11	1.32	9,138,306.99	9,270,438.10	5.28	74.54
from > 6 to < 12 months	85	248,171.31	127,687.22	0.00	375,858.53	3.77	13,588,873.86	13,964,732.39	7.95	71.66
from ≥ 12 to < 18 months	67	367,592.96	193,845.23	0.00	561,438.19	5.63	11,466,581.27	12,028,019.46	6.85	75.65
from ≥ 18 to < 24 months	70	579,811.73	274,253.56	0.00	854,065.29	8.56	10,741,778.26	11,595,843.55	6.60	73.43
from ≥ 2 years	310	4,787,857.79	3,012,285.87	0.00	7,800,143.66	78.22	48,652,397.36	56,452,541.02	32.13	73.03
Subtotal	1,053	6,254,995.91	3,717,363.41	0.00	9,972,359.32	100.00	165,720,926.97	175,693,286.29	100.00	69.39
<i>Doubt debts (subjectives)</i>										
Up to 1 month	20	1,119,934.84	1,335.81	0.00	1,121,270.65	5.21	0.00	1,121,270.65	5.21	25.66
from > 1 to ≤ 2 months	5	379,458.16	983.40	0.00	380,441.56	1.77	0.00	380,441.56	1.77	40.45
from > 2 to ≤ 3 months	4	448,677.66	1,661.48	0.00	450,339.14	2.09	0.00	450,339.14	2.09	48.49
from > 3 to ≤ 6 months	5	232,789.46	1,557.22	0.00	234,346.68	1.09	0.00	234,346.68	1.09	22.03
from > 6 to < 12 months	32	2,863,179.66	31,995.61	0.00	2,895,175.27	13.46	0.00	2,895,175.27	13.46	37.11
from ≥ 12 to < 18 months	71	6,868,638.24	130,225.28	0.00	6,998,863.52	32.54	0.00	6,998,863.52	32.54	46.46
from ≥ 18 to < 24 months	40	3,758,309.49	91,398.16	0.00	3,849,707.65	17.90	0.00	3,849,707.65	17.90	42.86
from ≥ 2 years	63	5,239,310.61	340,974.51	0.00	5,580,285.12	25.94	0.00	5,580,285.12	25.94	43.35
Subtotal	240	20,910,298.12	600,131.47	0.00	21,510,429.59	100.00	0.00	21,510,429.59	100.00	41.35
Total	1,293	27,165,294.03	4,317,494.88	0.00	31,482,788.91		165,720,926.97	197,203,715.88		64.61

Additional information