

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 03/31/2016
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)

				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	9.24	8.27	7.46	6.77	6.19	5.69	5.26	4.88
			Date	04/20/2025	05/02/2024	07/10/2023	11/01/2022	04/01/2022	10/01/2021	04/26/2021	12/10/2020
		Final Maturity	Years	21.26	19.76	18.25	16.76	15.50	14.50	13.50	12.50
	Without optional redemption *	Average life	Years	9.24	8.27	7.46	6.77	6.19	5.69	5.26	4.88
			Date	04/20/2025	05/02/2024	07/10/2023	11/01/2022	04/01/2022	10/01/2021	04/26/2021	12/10/2020
		Final Maturity	Years	21.26	19.76	18.25	16.76	15.50	14.50	13.50	12.50
Series B	With optional redemption *	Average life	Years	22.11	20.41	19.11	17.64	16.39	15.35	14.16	13.37
			Date	02/27/2038	06/18/2036	02/28/2035	09/11/2033	06/12/2032	05/30/2031	03/21/2030	06/04/2029
		Final Maturity	Years	22.26	20.51	19.25	17.76	16.50	15.50	14.25	13.50
	Without optional redemption *	Average life	Years	23.21	21.72	20.28	18.91	17.63	16.45	15.38	14.40
			Date	04/06/2039	10/09/2037	04/30/2036	12/18/2034	09/08/2033	07/04/2032	06/07/2031	06/15/2030
		Final Maturity	Years	25.51	24.01	22.76	21.26	20.01	18.76	17.76	16.50
Series C	With optional redemption *	Average life	Years	22.26	20.51	19.25	17.76	16.50	15.50	14.25	13.50
			Date	04/22/2038	07/22/2036	04/22/2035	10/23/2033	07/23/2032	07/23/2031	04/22/2030	07/22/2029
		Final Maturity	Years	22.26	20.51	19.25	17.76	16.50	15.50	14.25	13.50
	Without optional redemption *	Average life	Years	28.35	27.48	26.51	25.47	24.40	23.32	22.26	21.22
			Date	05/25/2044	07/12/2043	07/24/2042	07/09/2041	06/13/2040	05/17/2039	04/23/2038	04/08/2037
		Final Maturity	Years	32.52	32.52	32.52	32.52	32.52	32.52	32.52	32.52

* 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	180,055,662.65	0.000%	
Servicer ppal collect not yet credited	638,791.11		
Servicer ints collect not yet credited	42,252.04		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	1.354%
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	13,135	16,973	
Principal			
Principal outstanding	1,825,872,084.49	2,895,001,466.75	
Average loan	139,008.15	170,565.10	
Minimum	0.00	207.23	
Maximum	760,000.00	904,672.45	
Interest rate			
Weighted average (wac)	0.92%	5.77%	
Minimum	0.38%	4.50%	
Maximum	3.93%	7.25%	
Final maturity			
Weighted average (WARM) (months)	331	409	
Minimum	04/05/2016	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	% LTV
0.01 - 10%	0.20	7.01	0.02	7.83
10.01 - 20%	0.90	15.78	0.28	16.65
20.01 - 30%	2.17	25.74	0.79	25.69
30.01 - 40%	4.64	35.59	2.07	35.55
40.01 - 50%	8.63	45.37	4.44	45.53
50.01 - 60%	14.98	55.34	7.76	55.43
60.01 - 70%	24.41	65.48	13.33	65.84
70.01 - 80%	17.15	75.18	36.08	76.84
80.01 - 90%	16.44	85.19	11.01	85.97
90.01 - 100%	10.49	94.09	24.20	97.05
Weighted average (WALT)	67.32		76.78	
Minimum	0.00		0.14	
Maximum	100.00		100.00	

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.24%	0.33%	0.33%	0.33%
Annual Percentage Rate (CPR)	2.52%	2.90%	3.92%	3.88%	3.85%

Geographic distribution

	Current	At constitution date
Andalucia	14.52%	14.39%
Aragon	0.62%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	7.19%	6.80%
Basque Country	0.83%	0.85%
Canary Islands	3.12%	3.30%
Cantabria	0.47%	0.43%
Castilla-La Mancha	3.13%	3.13%
Castilla-Leon	2.57%	2.78%
Catalonia	15.53%	15.26%
Ceuta	0.00%	0.00%
Extremadura	0.50%	0.47%
Galicia	1.56%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.74%	9.07%
Melilla	0.03%	0.02%
Murcia	2.79%	2.95%
Navarra	0.58%	0.66%
Valencia	35.83%	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	290	59,134.98	22,704.55	0.00	81,839.53	0.82	43,159,027.27	43,240,866.80	25.50	65.13
from > 1 to ≤ 2 months	119	69,782.95	28,839.39	0.00	98,622.34	0.99	19,663,092.91	19,761,715.25	11.65	67.53
from > 2 to ≤ 3 months	50	50,929.96	18,704.93	0.00	69,634.89	0.70	7,964,539.48	8,034,174.37	4.74	62.64
from > 3 to ≤ 6 months	43	67,526.94	27,073.81	0.00	94,600.75	0.95	6,411,725.43	6,506,326.18	3.84	67.05
from > 6 to < 12 months	81	249,525.98	125,061.58	0.00	374,587.56	3.75	13,046,552.44	13,421,140.00	7.91	75.71
from ≥ 12 to < 18 months	60	323,088.31	162,324.10	0.00	485,412.41	4.86	9,857,572.98	10,342,985.39	6.10	71.57
from ≥ 18 to < 24 months	67	523,868.02	253,656.67	0.00	777,524.69	7.78	10,110,479.90	10,888,004.59	6.42	73.23
from ≥ 2 years	310	5,026,579.36	2,983,111.66	0.00	8,009,691.02	80.16	49,375,172.24	57,384,863.26	33.84	73.49
Subtotal	1,020	6,370,436.50	3,621,476.69	0.00	9,991,913.19	100.00	159,588,162.65	169,580,075.84	100.00	69.70
Doubt debts (subjectives)										
Up to 1 month	8	551,311.63	431.37	0.00	551,743.00	2.50	0.00	551,743.00	2.50	35.85
from > 1 to ≤ 2 months	12	668,958.35	2,148.71	0.00	671,107.06	3.04	0.00	671,107.06	3.04	22.69
from > 2 to ≤ 3 months	12	631,426.26	2,658.44	0.00	634,084.70	2.88	0.00	634,084.70	2.88	28.28
from > 3 to ≤ 6 months	10	879,241.58	4,686.55	0.00	883,928.13	4.01	0.00	883,928.13	4.01	42.91
from > 6 to < 12 months	23	2,000,732.98	23,726.79	0.00	2,024,459.77	9.18	0.00	2,024,459.77	9.18	37.94
from ≥ 12 to < 18 months	69	6,462,681.87	125,621.77	0.00	6,588,303.64	29.88	0.00	6,588,303.64	29.88	43.64
from ≥ 18 to < 24 months	53	5,055,633.06	127,641.30	0.00	5,183,274.36	23.51	0.00	5,183,274.36	23.51	43.75
from ≥ 2 years	60	5,184,980.87	326,428.47	0.00	5,511,409.34	25.00	0.00	5,511,409.34	25.00	44.22
Subtotal	247	21,434,966.60	613,343.40	0.00	22,048,310.00	100.00	0.00	22,048,310.00	100.00	41.18
Total	1,267	27,805,403.10	4,234,820.09	0.00	32,040,223.19		159,588,162.65	191,628,385.84		64.55

Additional information