

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 06/30/2016
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	56,056.56 1,448,333,340.72 56.06%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0510% 07/26/2016 7.306038 Gross 5.917891 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	07/26/2016 "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	0.3510% 07/26/2016 89.700000 Gross 72.657000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. A2sf	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	0.9510% 07/26/2016 243.033333 Gross 196.857000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. Ba2sf	n.c. Baa3
Total		1,759,633,340.72	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	9.11	8.16	7.36	6.69	6.11	5.62	5.20	4.83
		Final Maturity	Years	06/03/2025	06/21/2024	09/03/2023	12/31/2022	06/04/2022	12/06/2021	07/04/2021	02/20/2021
	Without optional redemption *	Average life	Years	9.11	8.16	7.36	6.69	6.11	5.62	5.20	4.83
		Final Maturity	Years	06/03/2025	06/21/2024	09/03/2023	12/31/2022	06/04/2022	12/06/2021	07/04/2021	02/20/2021
	With optional redemption *	Average life	Years	21.01	19.25	18.01	16.51	15.25	14.25	13.25	12.50
		Final Maturity	Years	04/23/2037	07/23/2035	04/23/2034	10/23/2032	07/23/2031	07/23/2030	07/23/2029	10/23/2028
Series B	With optional redemption *	Average life	Years	21.66	20.16	18.85	17.39	16.15	15.12	14.11	13.14
		Final Maturity	Years	12/17/2037	06/15/2036	02/26/2035	09/11/2033	06/14/2032	06/03/2031	06/02/2030	06/12/2029
	Without optional redemption *	Average life	Years	21.76	20.26	19.01	17.51	16.25	15.25	14.25	13.25
		Final Maturity	Years	01/23/2038	07/23/2036	04/23/2035	10/23/2033	07/23/2032	07/23/2031	07/23/2030	07/23/2029
	With optional redemption *	Average life	Years	22.91	21.44	20.01	18.66	17.40	16.24	15.18	14.22
		Final Maturity	Years	03/17/2039	09/25/2037	04/22/2036	12/18/2034	09/15/2033	07/17/2032	06/27/2031	07/10/2030
Series C	With optional redemption *	Average life	Years	25.01	23.76	22.51	21.01	19.76	18.51	17.51	16.51
		Final Maturity	Years	04/23/2041	01/23/2040	10/23/2038	04/23/2037	01/23/2036	10/23/2034	10/23/2033	10/23/2032
	Without optional redemption *	Average life	Years	21.76	20.26	19.01	17.51	16.25	15.25	14.25	13.25
		Final Maturity	Years	01/23/2038	07/23/2036	04/23/2035	10/23/2033	07/23/2032	07/23/2031	07/23/2030	07/23/2029
	With optional redemption *	Average life	Years	28.07	27.21	26.25	25.22	24.16	23.09	22.04	21.01
		Final Maturity	Years	05/15/2044	07/03/2043	07/18/2042	07/07/2041	06/15/2040	05/24/2039	05/04/2038	04/24/2037

* 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	82.31%	1,448,333,340.72	24.70%	89.25%	2,583,700,000.00	16.15%
Series B	8.64%	152,000,000.00	16.06%	5.25%	152,000,000.00	10.90%
Series C	9.05%	159,300,000.00	7.01%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,759,633,340.72			2,895,000,000.00	
Reserve Fund	7.01%	123,344,989.26		5.40%	156,330,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		178,711,684.75	0.004%
Servicer ppal collect not yet credited		810,773.14	
Servicer ints collect not yet credited		25,774.42	
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		13,024	16,973
Principal			
Principal outstanding		1,797,027,423.07	2,895,001,466.75
Average loan		137,978.15	170,565.10
Minimum		0.00	207.23
Maximum		760,000.00	904,672.45
Interest rate			
Weighted average (wac)		0.86%	5.77%
Minimum		0.24%	4.50%
Maximum		3.84%	7.25%
Final maturity			
Weighted average (WARM) (months)		328	409
Minimum		07/05/2016	08/10/2010
Maximum		10/05/2050	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	6.95	0.02	7.83
10.01 - 20%	0.92	15.69	0.28	16.65
20.01 - 30%	2.30	25.79	0.79	25.69
30.01 - 40%	4.87	35.73	2.07	35.55
40.01 - 50%	8.71	45.42	4.44	45.53
50.01 - 60%	15.43	55.30	7.76	55.43
60.01 - 70%	24.34	65.38	13.33	65.84
70.01 - 80%	16.83	75.21	36.08	76.84
80.01 - 90%	17.08	85.20	11.01	85.97
90.01 - 100%	9.32	94.35	24.20	97.05
Weighted average (WALT)		66.89		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)	0.29%	0.24%	0.24%	0.29%	0.32%
Annual Percentage Rate (CPR)	3.43%	2.80%	2.85%	3.46%	3.82%

Geographic distribution

	Current	At constitution date
Andalucia	14.57%	14.39%
Aragon	0.60%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	7.15%	6.80%
Basque Country	0.83%	0.85%
Canary Islands	3.11%	3.30%
Cantabria	0.48%	0.43%
Castilla-La Mancha	3.12%	3.13%
Castilla-Leon	2.55%	2.78%
Catalonia	15.55%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.50%	0.47%
Galicia	1.57%	1.42%
La Rioja	0.18%	0.18%
Madrid	9.76%	9.07%
Melilla	0.03%	0.02%
Murcia	2.78%	2.95%
Navarra	0.59%	0.66%
Valencia	35.82%	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	298	70,424.88	24,338.35	0.00	94,763.23	0.96	45,239,430.36	45,334,193.59	29.40	64.91
from > 1 to ≤ 2 months	67	42,557.85	13,299.11	0.00	55,856.96	0.57	9,743,829.46	9,799,686.42	6.36	64.40
from > 2 to ≤ 3 months	41	42,190.35	13,532.47	0.00	55,722.82	0.57	5,812,447.23	5,868,169.77	3.81	65.16
from > 3 to ≤ 6 months	44	70,311.36	30,481.69	0.00	100,793.05	1.02	7,507,428.84	7,608,221.89	4.93	65.00
from > 6 to < 12 months	57	175,553.50	83,965.72	0.00	259,519.22	2.63	8,900,073.40	9,159,592.62	5.94	73.49
from ≥ 12 to < 18 months	55	290,431.19	145,873.18	0.00	436,304.37	4.43	9,349,474.88	9,785,779.25	6.35	70.89
from ≥ 18 to < 24 months	63	448,992.42	223,119.65	0.00	672,112.07	6.82	9,441,021.60	10,113,133.67	6.56	73.24
from ≥ 2 years	309	5,270,290.46	2,912,468.59	0.00	8,182,759.05	83.01	48,343,992.39	56,526,751.44	36.66	73.42
Subtotal	934	6,410,752.01	3,447,078.48	0.00	9,857,830.49	100.00	144,337,698.16	154,195,528.65	100.00	69.20
Doubt debts (subjectives)										
Up to 1 month	14	900,672.57	840.00	0.00	901,512.57	3.95	0.00	901,512.57	3.95	25.84
from > 1 to ≤ 2 months	8	667,957.51	1,385.36	0.00	669,342.87	2.93	0.00	669,342.87	2.93	37.88
from > 2 to ≤ 3 months	4	247,077.55	899.08	0.00	247,976.63	1.09	0.00	247,976.63	1.09	38.57
from > 3 to ≤ 6 months	10	667,451.99	3,672.12	0.00	671,124.11	2.94	0.00	671,124.11	2.94	31.93
from > 6 to < 12 months	20	1,928,785.76	19,816.48	0.00	1,948,602.24	8.54	0.00	1,948,602.24	8.54	41.37
from ≥ 12 to < 18 months	30	2,761,051.93	48,314.90	0.00	2,809,366.83	12.32	0.00	2,809,366.83	12.32	41.62
from ≥ 18 to < 24 months	72	7,292,774.30	179,972.02	0.00	7,472,746.32	32.76	0.00	7,472,746.32	32.76	48.83
from ≥ 2 years	83	7,684,502.54	404,073.57	0.00	8,088,576.11	35.46	0.00	8,088,576.11	35.46	45.77
Subtotal	241	22,150,274.15	658,973.53	0.00	22,809,247.68	100.00	0.00	22,809,247.68	100.00	43.50
Total	1,175	28,561,026.16	4,106,052.01	0.00	32,667,078.17		144,337,698.16	177,004,776.33		64.30

Additional information