

BANCAJA 13 Fondo de Titulización de Activos



Brief report

Date: 10/31/2016
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	54,155.68 1,399,220,304.16 54.16%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 01/23/2017 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	01/23/2017 "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	0.2870% 01/23/2017 72.547222 Gross 58.763250 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	0.8870% 01/23/2017 224.213889 Gross 181.613250 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Ba2sf	n.c. Baa3
Total		1,710,520,304.16	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	8.93	7.99	7.19	6.52	5.95	5.46	5.04	4.67							
			Date	09/25/2025	10/16/2024	01/01/2024	05/02/2023	10/06/2022	04/10/2022	11/07/2021	06/26/2021							
		Final Maturity	Years	20.26	18.76	17.51	16.26	15.01	14.01	13.01	12.01							
		Date	01/23/2037	07/23/2035	04/23/2034	01/23/2033	10/23/2031	10/23/2030	10/23/2029	10/23/2028								
	Without optional redemption *	Average life	Years	8.93	7.99	7.19	6.52	5.95	5.46	5.04	4.67							
			Date	09/25/2025	10/16/2024	01/01/2024	05/02/2023	10/06/2022	04/10/2022	11/07/2021	06/26/2021							
Final Maturity		Years	20.26	18.76	17.51	16.26	15.01	14.01	13.01	12.01								
	Date	01/23/2037	07/23/2035	04/23/2034	01/23/2033	10/23/2031	10/23/2030	10/23/2029	10/23/2028									
Series B	With optional redemption *	Average life	Years	21.16	19.66	18.36	17.10	15.86	14.65	13.65	12.86							
			Date	12/15/2037	06/16/2036	03/01/2035	11/24/2033	08/28/2032	06/14/2031	06/15/2030	09/01/2029							
		Final Maturity	Years	21.26	19.76	18.51	17.26	16.01	14.75	13.75	13.01							
		Date	01/23/2038	07/23/2036	04/23/2035	01/23/2034	10/23/2032	07/23/2031	07/23/2030	10/23/2029								
	Without optional redemption *	Average life	Years	22.39	20.94	19.54	18.22	16.98	15.85	14.81	13.86							
			Date	03/09/2039	09/26/2037	05/03/2036	01/07/2035	10/13/2033	08/24/2032	08/11/2031	08/30/2030							
Final Maturity		Years	24.51	23.26	22.01	20.51	19.26	18.26	17.01	16.01								
	Date	04/23/2041	01/23/2040	10/23/2038	04/23/2037	01/23/2036	01/23/2035	10/23/2033	10/23/2032									
Series C	With optional redemption *	Average life	Years	21.26	19.76	18.51	17.26	16.01	14.75	13.75	13.01							
			Date	01/23/2038	07/23/2036	04/22/2035	01/23/2034	10/23/2032	07/22/2031	07/23/2030	10/23/2029							
		Final Maturity	Years	21.26	19.76	18.51	17.26	16.01	14.75	13.75	13.01							
		Date	01/23/2038	07/23/2036	04/23/2035	01/23/2034	10/23/2032	07/23/2031	07/23/2030	10/23/2029								
	Without optional redemption *	Average life	Years	27.56	26.70	25.76	24.75	23.70	22.66	21.62	20.61							
			Date	05/08/2044	07/01/2043	07/21/2042	07/17/2041	07/02/2040	06/16/2039	06/03/2038	05/31/2037							
Final Maturity		Years	31.77	31.77	31.77	31.77	31.77	31.77	31.77	31.77								
	Date	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	81.80%	1,399,220,304.16	25.42%	89.25%	2,583,700,000.00	16.15%	
Series B	8.89%	152,000,000.00	16.53%	5.25%	152,000,000.00	10.90%	
Series C	9.31%	159,300,000.00	7.22%	5.50%	159,300,000.00	5.40%	
Issue of Bonds		1,710,520,304.16			2,895,000,000.00		
Reserve Fund	7.22%	123,507,964.06		5.40%	156,330,000.00		

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	157,757,598.69	0.000%
	Servicer ppal collect not yet credited	96,908.47	
	Servicer ints collect not yet credited	14,658.05	
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		12,959	16,973
Principal	Principal outstanding	1,768,804,407.64	2,895,001,466.75
	Average loan	136,492.35	170,565.10
	Minimum	0.00	207.23
	Maximum	760,000.00	904,672.45
Interest rate	Weighted average (wac)	0.80%	5.77%
	Minimum	0.24%	4.50%
	Maximum	3.84%	7.25%
Final maturity	Weighted average (WARM) (months)	325	409
	Minimum	11/15/2016	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			
	% Pool	Current	At constitution date
		% LTV	% LTV
0.01 - 10%	0.20	6.88	0.02
10.01 - 20%	0.95	15.64	0.28
20.01 - 30%	2.41	25.74	0.79
30.01 - 40%	5.10	35.75	2.07
40.01 - 50%	9.12	45.66	4.44
50.01 - 60%	15.92	55.34	7.76
60.01 - 70%	24.15	65.24	13.33
70.01 - 80%	16.70	75.29	36.08
80.01 - 90%	18.58	85.44	11.01
90.01 - 100%	6.88	95.63	24.20
Weighted average (WALTV)		66.35	76.78
Minimum		0.00	0.14
Maximum		100.00	100.00

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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)	0.13%	0.08%	0.15%	0.23%	0.31%
Annual Percentage Rate (CPR)	1.49%	1.01%	1.80%	2.71%	3.71%

Geographic distribution		
	Current	At constitution date
Andalucia	14.64%	14.39%
Aragon	0.60%	0.61%
Asturias	0.81%	0.74%
Balearic Islands	7.09%	6.80%
Basque Country	0.83%	0.85%
Canary Islands	3.10%	3.30%
Cantabria	0.48%	0.43%
Castilla-La Mancha	3.13%	3.13%
Castilla-Leon	2.54%	2.78%
Catalonia	15.56%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.50%	0.47%
Galicia	1.58%	1.42%
La Rioja	0.18%	0.16%
Madrid	9.79%	9.07%
Mellilla	0.03%	0.02%
Murcia	2.78%	2.95%
Navarra	0.58%	0.66%
Valencia	35.80%	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	244	57,426.43	18,079.71	0.00	75,506.14	0.72	35,768,514.78	35,844,020.92	23.77	64.00
from > 1 to ≤ 2 months	87	50,664.77	16,124.06	0.00	66,788.83	0.64	13,354,610.39	13,421,399.22	8.90	65.19
from > 2 to ≤ 3 months	52	58,938.84	18,783.97	0.00	77,722.81	0.74	9,076,234.98	9,153,957.79	6.07	66.41
from > 3 to ≤ 6 months	41	73,919.76	23,712.63	0.00	97,632.39	0.93	5,949,202.70	6,046,835.09	4.01	59.55
from > 6 to < 12 months	47	132,571.86	58,489.26	0.00	191,061.12	1.83	7,523,691.42	7,714,752.54	5.12	64.04
from ≥ 12 to < 18 months	53	274,818.34	123,150.05	0.00	397,968.39	3.81	8,486,160.26	8,884,128.65	5.89	79.11
from ≥ 18 to < 24 months	53	410,875.77	188,365.55	0.00	599,241.32	5.74	8,856,869.08	9,456,110.40	6.27	70.62
from ≥ 2 years	333	5,850,881.40	3,091,089.48	0.00	8,941,970.88	85.59	51,334,639.73	60,276,610.61	39.97	73.09
Subtotal	910	6,910,097.17	3,537,794.71	0.00	10,447,891.88	100.00	140,349,923.34	150,797,815.22	100.00	68.65
<i>Doubt debts (subjectives)</i>										
Up to 1 month	9	474,430.81	446.44	0.00	474,877.25	2.02	0.00	474,877.25	2.02	30.85
from > 1 to ≤ 2 months	1	29,773.67	70.25	0.00	29,843.92	0.13	0.00	29,843.92	0.13	24.26
from > 2 to ≤ 3 months	6	593,464.33	1,724.81	0.00	595,189.14	2.53	0.00	595,189.14	2.53	37.63
from > 3 to ≤ 6 months	20	1,497,042.72	8,097.54	0.00	1,505,140.26	6.40	0.00	1,505,140.26	6.40	32.00
from > 6 to < 12 months	19	1,540,335.96	16,026.69	0.00	1,556,362.65	6.61	0.00	1,556,362.65	6.61	40.76
from ≥ 12 to < 18 months	16	1,806,217.27	31,635.29	0.00	1,837,852.56	7.81	0.00	1,837,852.56	7.81	46.08
from ≥ 18 to < 24 months	52	4,755,296.54	113,691.21	0.00	4,868,987.75	20.69	0.00	4,868,987.75	20.69	43.59
from ≥ 2 years	125	12,111,723.49	551,588.12	0.00	12,663,311.61	53.81	0.00	12,663,311.61	53.81	47.33
Subtotal	248	22,808,284.79	723,280.35	0.00	23,531,565.14	100.00	0.00	23,531,565.14	100.00	43.84
Total	1,158	29,718,381.96	4,261,075.06	0.00	33,979,457.02		140,349,923.34	174,329,380.36		63.78