

BANCAJA 13 Fondo de Titulización de Activos



Brief report

Date: 07/31/2017
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
AIAP 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	51,388.47 1,327,723,899.39 51.39%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 10/23/2017 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2017 "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	0.2680% 10/23/2017 67.744444 Gross 54.873000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. A1	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	0.8680% 10/23/2017 219.411111 Gross 177.723000 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		1,639,023,899.39	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	8.61	7.72	6.97	6.33	5.78	5.31	4.91	4.55
		Date		03/03/2026	04/11/2025	07/10/2024	11/19/2023	05/04/2023	11/14/2022	06/19/2022	02/10/2022
		Final Maturity	Years	19.52	18.26	16.76	15.51	14.51	13.51	12.51	11.76
	Without optional redemption *	Average life	Years	8.61	7.72	6.97	6.33	5.78	5.31	4.91	4.55
		Date		01/23/2037	10/23/2035	04/23/2034	01/23/2033	01/23/2032	01/23/2031	01/23/2030	04/23/2029
		Final Maturity	Years	03/03/2026	04/11/2025	07/10/2024	11/19/2023	05/04/2023	11/14/2022	06/19/2022	02/10/2022
Series B	With optional redemption *	Average life	Years	19.52	18.26	16.76	15.51	14.51	13.51	12.51	11.76
		Date		01/23/2037	10/23/2035	04/23/2034	01/23/2033	01/23/2032	01/23/2031	01/23/2030	04/23/2029
		Final Maturity	Years	03/03/2026	04/11/2025	07/10/2024	11/19/2023	05/04/2023	11/14/2022	06/19/2022	02/10/2022
	Without optional redemption *	Average life	Years	20.40	18.92	17.64	16.39	15.16	14.15	13.16	12.39
		Date		12/12/2037	06/18/2036	03/09/2035	12/08/2033	09/16/2032	09/13/2031	09/18/2030	12/10/2029
		Final Maturity	Years	20.52	19.01	17.76	16.51	15.26	14.26	13.26	12.51
Series C	With optional redemption *	Average life	Years	20.52	19.01	17.76	16.51	15.26	14.26	13.26	12.51
		Date		01/23/2038	07/23/2036	04/23/2035	01/23/2034	10/23/2032	10/23/2031	10/23/2030	01/23/2030
		Final Maturity	Years	20.52	19.01	17.76	16.51	15.26	14.26	13.26	12.51
	Without optional redemption *	Average life	Years	21.61	20.21	18.87	17.60	16.42	15.33	14.33	13.43
		Date		02/25/2039	10/03/2037	05/30/2036	02/23/2035	12/19/2033	11/16/2032	11/19/2031	12/24/2030
		Final Maturity	Years	23.76	22.52	21.26	20.01	18.76	17.51	16.51	15.51

* 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	81.01%	1,327,723,899.39	26.92%	89.25%	2,583,700,000.00	16.15%
Series B	9.27%	152,000,000.00	17.65%	5.25%	152,000,000.00	10.90%
Series C	9.72%	159,300,000.00	7.93%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,639,023,899.39			2,895,000,000.00	
Reserve Fund	7.93%	130,011,067.74		5.40%	156,330,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	163,432,533.32	0.000%
Servicer ppal collect not yet credited	465,217.24	
Servicer ints collect not yet credited	22,883.26	
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		12,728	16,973
Principal			
Principal outstanding		1,691,705,734.65	2,895,001,466.75
Average loan		132,912.14	170,565.10
Minimum		0.00	207.23
Maximum		760,000.00	904,672.45
Interest rate			
Weighted average (wac)		0.71%	5.77%
Minimum		0.13%	4.50%
Maximum		3.72%	7.25%
Final maturity			
Weighted average (WARM) (months)		317	409
Minimum		08/15/2017	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%	0.23	6.87	0.02	7.83
10.01 - 20%	1.01	15.51	0.28	16.65
20.01 - 30%	2.69	25.62	0.79	25.69
30.01 - 40%	5.30	35.51	2.07	35.55
40.01 - 50%	10.23	45.47	4.44	45.53
50.01 - 60%	17.15	55.39	7.76	55.43
60.01 - 70%	23.64	65.04	13.33	65.84
70.01 - 80%	17.06	75.58	36.08	76.84
80.01 - 90%	17.11	84.98	11.01	85.97
90.01 - 100%	5.58	96.50	24.20	97.06
Weighted average (WALT)		65.08		76.78
Minimum		0.00		0.14
Maximum		100.00		100.00

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.14%	0.16%	0.16%	0.30%
Annual Percentage Rate (CPR)	2.23%	1.71%	1.96%	1.90%	3.58%

Geographic distribution		
	Current	At constitution date
Andalucia	14.75%	14.39%
Aragon	0.60%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	6.98%	6.80%
Basque Country	0.83%	0.85%
Canary Islands	3.05%	3.30%
Cantabria	0.48%	0.43%
Castilla-La Mancha	3.16%	3.13%
Castilla-Leon	2.52%	2.78%
Catalonia	15.60%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.50%	0.47%
Galicia	1.57%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.87%	9.07%
Mellilla	0.03%	0.02%
Murcia	2.77%	2.95%
Navarra	0.56%	0.66%
Valencia	35.73%	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	246	65,903.32	16,004.40	0.00	81,907.72	0.76	37,485,977.72	37,567,885.44	25.95	62.19
from > 1 to ≤ 2 months	80	47,931.93	14,550.98	0.00	62,482.91	0.58	12,808,959.34	12,871,442.25	8.89	66.24
from > 2 to ≤ 3 months	36	43,697.35	11,299.55	0.00	54,996.90	0.51	5,285,556.32	5,340,553.22	3.69	65.87
from > 3 to ≤ 6 months	57	113,377.34	31,294.37	0.00	144,671.71	1.34	9,147,752.68	9,292,424.39	6.42	63.28
from > 6 to < 12 months	51	188,128.53	55,974.21	0.00	244,102.74	2.26	8,322,622.19	8,566,724.93	5.92	63.65
from ≥ 12 to < 18 months	40	257,102.89	77,572.96	0.00	334,675.85	3.10	6,151,046.98	6,485,722.83	4.48	63.91
from ≥ 18 to < 24 months	34	266,245.82	91,381.58	0.00	357,627.40	3.31	4,576,500.99	4,934,128.39	3.41	73.49
from ≥ 2 years	330	6,468,563.81	3,063,323.83	0.00	9,531,887.64	88.16	50,199,764.82	59,731,652.46	41.25	73.83
Subtotal	874	7,450,950.99	3,361,401.88	0.00	10,812,352.87	100.00	133,978,181.04	144,790,533.91	100.00	67.70
<i>Doubt debts (subjectives)</i>										
Up to 1 month	2	117,219.52	133.47	0.00	117,352.99	0.47	0.00	117,352.99	0.47	23.97
from > 1 to ≤ 2 months	1	27,683.85	60.72	0.00	27,744.57	0.11	0.00	27,744.57	0.11	24.53
from > 2 to ≤ 3 months	1	180,711.00	385.26	0.00	181,096.26	0.72	0.00	181,096.26	0.72	54.24
from > 3 to ≤ 6 months	19	1,430,112.70	5,989.31	0.00	1,436,102.01	5.71	0.00	1,436,102.01	5.71	30.32
from > 6 to < 12 months	16	1,407,452.56	10,562.18	0.00	1,418,014.74	5.64	0.00	1,418,014.74	5.64	36.57
from ≥ 12 to < 18 months	21	1,714,852.14	23,408.06	0.00	1,738,260.20	6.91	0.00	1,738,260.20	6.91	38.10
from ≥ 18 to < 24 months	15	1,418,544.11	28,587.75	0.00	1,447,131.86	5.75	0.00	1,447,131.86	5.75	44.97
from ≥ 2 years	185	17,996,366.99	800,269.60	0.00	18,796,636.59	74.70	0.00	18,796,636.59	74.70	46.69
Subtotal	260	24,292,942.87	869,396.35	0.00	25,162,339.22	100.00	0.00	25,162,339.22	100.00	43.69
Total	1,134	31,743,893.86	4,230,798.23	0.00	35,974,692.09		133,978,181.04	169,952,873.13		62.61