

BANCAJA 13 Fondo de Titulización de Activos



Brief report

Date: 10/31/2017
Currency: EUR

Date of constitution
12/09/2008

VAT Reg. no.
V85587434

Management Company
Europa 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
		Current	Original			Final maturity (legal)	Next			
Series A ES0312847009	12/11/2008 25,837	50,518.96 1,305,258,369.52 50.52%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 01/23/2018 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	01/23/2018 "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	0.2710% 01/23/2018 69.255566 Gross 56.097000 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	0.8710% 01/23/2018 222.588889 Gross 180.297000 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		1,616,558,369.52	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	8.51	7.63	6.89	6.26	5.73	5.26	4.86	4.52		
			Date	04/25/2026	06/09/2025	09/11/2024	01/26/2024	07/14/2023	01/26/2023	09/02/2022	04/28/2022		
		Final Maturity	Years	19.27	18.01	16.51	15.26	14.26	13.26	12.26	11.51		
		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			
	Without optional redemption *	Average life	Years	8.51	7.63	6.89	6.26	5.73	5.26	4.86	4.52		
			Date	04/25/2026	06/09/2025	09/11/2024	01/26/2024	07/14/2023	01/26/2023	09/02/2022	04/28/2022		
Final Maturity		Years	19.27	18.01	16.51	15.26	14.26	13.26	12.26	11.51			
	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				
Series B	With optional redemption *	Average life	Years	18.51	17.40	16.15	14.93	13.92	12.94	12.17			
			Date	12/11/2037	06/19/2036	03/13/2035	12/13/2033	09/22/2033	09/20/2031	09/26/2030	12/20/2029		
		Final Maturity	Years	20.27	18.76	17.51	16.26	15.01	14.01	13.01	12.26		
		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			
	Without optional redemption *	Average life	Years	21.35	19.97	18.65	17.40	16.23	15.16	14.18	13.29		
			Date	02/22/2039	10/07/2037	06/10/2036	03/13/2035	01/12/2034	12/16/2032	12/24/2031	02/01/2031		
Final Maturity		Years	23.52	22.27	21.01	19.76	18.51	17.51	16.51	15.51			
	Date	04/23/2041	01/23/2040	10/23/2038	07/23/2037	04/23/2036	04/23/2035	04/23/2034	04/23/2033				
Series C	With optional redemption *	Average life	Years	20.27	18.76	17.51	16.26	15.01	14.01	13.01	12.26		
			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	20.27	18.76	17.51	16.26	15.01	14.01	13.01	12.26		
		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			
	Without optional redemption *	Average life	Years	26.54	25.71	24.81	23.85	22.86	21.87	20.89	19.93		
			Date	04/29/2044	07/04/2043	08/08/2042	08/22/2041	08/26/2040	08/30/2039	09/07/2038	09/23/2037		
Final Maturity		Years	30.77	30.77	30.77	30.77	30.77	30.77	30.77	30.77			
	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	80.74%	1,305,258,369.52	27.21%	89.25%	2,583,700,000.00	16.15%	
Series B	9.40%	152,000,000.00	17.81%	5.25%	152,000,000.00	10.90%	
Series C	9.85%	159,300,000.00	7.96%	5.50%	159,300,000.00	5.40%	
Issue of Bonds		1,616,558,369.52			2,895,000,000.00		
Reserve Fund	7.96%	128,749,230.26		5.40%	156,330,000.00		

Other financial operations (current)

Assets		Balance	Interest
Treasury Account		163,371,582.76	0.000%
Servicer ppal collect not yet credited		1,103,521.33	
Servicer ints collect not yet credited		69,365.52	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	1.171%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized 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		12,666	16,973
Principal			
Principal outstanding		1,668,771,260.40	2,895,001,466.75
Average loan		131,752.03	170,565.10
Minimum		0.00	207.23
Maximum		760,000.00	904,672.45
Interest rate			
Weighted average (wac)		0.68%	5.77%
Minimum		0.13%	4.50%
Maximum		3.72%	7.25%
Final maturity			
Weighted average (WARM) (months)		315	409
Minimum		11/05/2017	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%	0.25	6.95	0.02	7.83
10.01 - 20%	1.03	15.57	0.28	16.65
20.01 - 30%	2.77	25.56	0.79	25.69
30.01 - 40%	5.46	35.54	2.07	35.55
40.01 - 50%	10.48	45.44	4.44	45.53
50.01 - 60%	17.56	55.34	7.76	55.43
60.01 - 70%	23.63	64.98	13.33	65.84
70.01 - 80%	16.70	75.58	36.08	76.84
80.01 - 90%	16.59	84.61	11.01	85.97
90.01 - 100%	5.52	96.24	24.20	97.06
Weighted average (WALT)		64.64		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%	0.11%	0.12%	0.16%	0.30%
Annual Percentage Rate (CPR)	1.51%	1.29%	1.44%	1.93%	3.51%

Geographic distribution

	Current	At constitution date
Andalucia	14.73%	14.39%
Aragon	0.61%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	6.96%	6.80%
Basque Country	0.83%	0.85%
Canary Islands	3.06%	3.30%
Cantabria	0.48%	0.43%
Castilla-La Mancha	3.17%	3.13%
Castilla-Leon	2.53%	2.78%
Catalonia	15.64%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.50%	0.47%
Galicia	1.55%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.88%	9.07%
Melilla	0.03%	0.02%
Murcia	2.78%	2.95%
Navarra	0.56%	0.66%
Valencia	35.69%	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	176	47,855.57	11,413.62	0.00	59,269.19	0.52	26,229,605.20	26,288,874.39	18.73	60.96
from > 1 to ≤ 2 months	81	59,553.55	16,356.13	0.00	75,909.68	0.67	14,481,797.36	14,557,707.04	10.37	68.38
from > 2 to ≤ 3 months	51	55,327.85	15,616.34	0.00	70,944.19	0.63	7,876,643.41	7,947,587.60	5.66	67.24
from > 3 to ≤ 6 months	53	94,359.94	26,495.99	0.00	120,855.93	1.07	8,099,340.92	8,220,196.85	5.86	66.54
from > 6 to < 12 months	67	286,596.32	77,718.72	0.00	364,315.04	3.22	11,762,253.51	12,126,568.55	8.64	66.16
from ≥ 12 to < 18 months	40	224,485.78	71,624.28	0.00	296,110.06	2.62	5,449,129.29	5,745,239.35	4.09	66.62
from ≥ 18 to < 24 months	26	218,380.92	71,766.20	0.00	290,147.12	2.57	4,155,530.39	4,445,677.51	3.17	62.42
from ≥ 2 years	343	6,879,195.34	3,154,400.77	0.00	10,033,596.11	88.71	50,985,023.29	61,018,619.40	43.48	74.08
Subtotal	837	7,865,755.27	3,445,392.05	0.00	11,311,147.32	100.00	129,039,323.37	140,350,470.69	100.00	68.45
Doubt debts (subjectives)										
from > 3 to ≤ 6 months	3	286,665.25	1,145.52	0.00	287,810.77	1.14	0.00	287,810.77	1.14	37.52
from > 6 to < 12 months	26	1,745,604.64	12,273.04	0.00	1,757,877.68	6.98	0.00	1,757,877.68	6.98	29.04
from ≥ 12 to < 18 months	25	2,335,514.66	29,033.77	0.00	2,364,548.43	9.39	0.00	2,364,548.43	9.39	38.77
from ≥ 18 to < 24 months	15	1,426,717.09	29,220.47	0.00	1,455,937.56	5.78	0.00	1,455,937.56	5.78	46.67
from ≥ 2 years	190	18,457,054.88	850,629.21	0.00	19,307,684.09	76.70	0.00	19,307,684.09	76.70	46.66
Subtotal	259	24,251,556.52	922,302.01	0.00	25,173,858.53	100.00	0.00	25,173,858.53	100.00	43.84
Total	1,096	32,117,311.79	4,367,694.06	0.00	36,485,005.85		129,039,323.37	165,524,329.22		63.07

Additional information