

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 04/30/2018
Currency: EUR**Constitution date**
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**
Banco Santander**Market**
AIAF Mercado de Renta Fija**Register of Book Securities**
Iberclear**Treasury Account**
Banco Santander**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 Suscriber**
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 FITC / MOOD	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312847009	12/11/2008 25,837	48,377.63 1,249,932,826.31 48.38%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 07/23/2018 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	07/23/2018 "Pass-Through"	A+ Aa1	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	0.2720% 07/23/2018 68.755556 Gross 55.692000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / 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	0.8720% 07/23/2018 220.422222 Gross 178.542000 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		1,561,232,826.31	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	8.28	7.44	6.72	6.12	5.60	5.15	4.76	4.42
		Date		08/02/2026	09/27/2025	01/09/2025	06/02/2024	11/25/2023	06/15/2023	01/25/2023	09/23/2022
		Final Maturity	Years	18.77	17.51	16.01	15.01	13.76	12.76	12.01	11.26
	Without optional redemption *	Date		01/23/2037	10/23/2035	04/23/2034	04/23/2033	01/23/2032	01/23/2031	04/23/2030	07/23/2029
		Average life	Years	8.28	7.44	6.72	6.12	5.60	5.15	4.76	4.42
		Date		08/02/2026	09/27/2025	01/09/2025	06/02/2024	11/25/2023	06/15/2023	01/25/2023	09/23/2022
Series B	With optional redemption *	Final Maturity	Years	18.77	17.51	16.01	15.01	13.76	12.76	12.01	11.26
		Date		01/23/2037	10/23/2035	04/23/2034	04/23/2033	01/23/2032	01/23/2031	04/23/2030	07/23/2029
		Average life	Years	19.63	18.16	16.90	15.66	14.64	13.64	12.67	11.90
	Without optional redemption *	Date		12/04/2037	06/16/2036	03/13/2035	12/17/2033	12/08/2032	12/10/2031	12/19/2030	03/14/2030
		Final Maturity	Years	19.77	18.26	17.01	15.76	14.76	13.76	12.76	12.01
		Date		01/23/2038	07/23/2036	04/23/2035	01/23/2034	01/23/2033	01/23/2032	01/23/2031	04/23/2030
Series C	With optional redemption *	Average life	Years	20.78	19.44	18.15	16.94	15.81	14.77	13.82	12.96
		Date		01/27/2039	09/25/2037	06/11/2036	03/28/2035	02/08/2034	01/26/2033	02/14/2032	04/05/2031
		Final Maturity	Years	23.02	21.77	20.52	19.26	18.26	17.01	16.01	15.01
	Without optional redemption *	Date		04/23/2041	01/23/2040	10/23/2038	07/23/2037	07/23/2036	04/23/2035	04/23/2034	04/23/2033
		Average life	Years	19.77	18.26	17.01	15.76	14.76	13.76	12.76	12.01
		Date		01/22/2038	07/23/2036	04/23/2035	01/23/2034	01/23/2033	01/23/2032	01/23/2031	04/22/2030
	With optional redemption *	Final Maturity	Years	19.77	18.26	17.01	15.76	14.76	13.76	12.76	12.01
		Date		01/23/2038	07/23/2036	04/23/2035	01/23/2034	01/23/2033	01/23/2032	01/23/2031	04/23/2030
		Average life	Years	25.19	24.31	23.37	22.40	21.44	20.48	19.55	18.61
	Without optional redemption *	Date		04/16/2044	06/25/2043	08/06/2042	08/28/2041	09/11/2040	09/24/2039	10/11/2038	11/06/2037
		Final Maturity	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27
		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	80.06%	1,249,932,826.31	27.90%	89.25%	2,583,700,000.00	16.15%	
Series B	9.74%	152,000,000.00	18.16%	5.25%	152,000,000.00	10.90%	
Series C	10.20%	159,300,000.00	7.96%	5.50%	159,300,000.00	5.40%	
Issue of Bonds		1,561,232,826.31			2,895,000,000.00		
Reserve Fund	7.96%	124,249,542.30		5.40%	156,330,000.00		

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	156,395,947.35	0.0000%
	Servicer ppal collect not yet credited	89,011.84	
	Servicer ints collect not yet credited	10,847.77	
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 (PTCs)

General				
		Current		At constitution date
Count		12,474		16,973
Principal				
Principal outstanding		1,610,174,805.03		2,895,001,466.75
Average loan		129,082.48		170,565.10
Minimum		0.00		207.23
Maximum		760,000.00		904,672.45
Interest rate				
Weighted average (wac)		0.63%		5.77%
Minimum		0.07%		4.50%
Maximum		3.66%		7.25%
Final maturity				
Weighted average (WARM) (months)		309		409
Minimum		05/05/2018		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	% LTV
0.01 - 10%		0.26	6.86	0.02
10.01 - 20%		1.14	15.65	0.28
20.01 - 30%		2.90	25.48	0.79
30.01 - 40%		6.06	35.66	2.07
40.01 - 50%		11.09	45.53	4.44
50.01 - 60%		18.28	55.27	7.76
60.01 - 70%		23.28	64.75	13.33
70.01 - 80%		16.74	75.47	36.08
80.01 - 90%		15.21	83.98	11.01
90.01 - 100%		5.03	95.55	24.20
Weighted average (WALTV)		63.54		76.78
Minimum		0.00		0.14
Maximum		100.00		100.00

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Servicer
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Assets Custodian
Bankia

Bond Paying Agent
Banco Santander

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

Swap
JP Morgan Chase

Start-up Loan
Bankia

Subordinated Loan
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Ernst & Young (hasta ejercicio 2008)

Lead Manager and Suscriber
Bankia

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.11%	0.16%	0.15%	0.29%
Annual Percentage Rate (CPR)	1.29%	1.35%	1.85%	1.78%	3.44%

Geographic distribution		
	Current	At constitution date
Andalucia	14.69%	14.39%
Aragon	0.60%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	7.03%	6.80%
Basque Country	0.84%	0.85%
Canary Islands	3.07%	3.30%
Cantabria	0.48%	0.43%
Castilla-La Mancha	3.16%	3.13%
Castilla-Leon	2.54%	2.78%
Catalonia	15.63%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.51%	0.47%
Galicia	1.57%	1.42%
La Rioja	0.17%	0.18%
Madrid	9.97%	9.07%
Melilla	0.03%	0.02%
Murcia	2.75%	2.95%
Navarra	0.57%	0.66%
Valencia	35.57%	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	217	66,799.19	13,443.80	0.00	80,242.99	0.68	31,645,817.34	31,726,060.33	21.92	60.97
from > 1 to = 2 months	75	59,196.02	12,787.89	0.00	71,983.91	0.61	12,202,896.24	12,274,880.15	8.48	66.41
from > 2 to = 3 months	53	65,179.25	15,945.72	0.00	81,124.97	0.68	9,013,427.48	9,094,552.45	6.28	65.43
from > 3 to = 6 months	61	135,796.49	31,838.09	0.00	167,634.58	1.41	10,341,153.08	10,508,787.66	7.26	67.46
from > 6 to < 12 months	68	242,499.34	66,343.08	0.00	308,842.42	2.60	10,598,906.84	10,907,749.26	7.54	65.38
from = 12 to < 18 months	46	328,365.75	87,495.79	0.00	415,861.54	3.51	7,704,390.42	8,120,251.96	5.61	63.64
from = 18 to < 24 months	32	256,455.23	74,976.99	0.00	331,432.22	2.79	4,193,305.21	4,524,737.43	3.13	65.56
from = 2 years	322	7,340,368.91	3,066,683.05	0.00	10,407,051.96	87.72	47,170,362.91	57,577,414.87	39.78	72.41
Subtotal	874	8,494,660.18	3,369,514.41	0.00	11,864,174.59	100.00	132,870,259.52	144,734,434.11	100.00	67.05
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	3	286,665.25	2,262.74	0.00	288,927.99	1.14	0.00	288,927.99	1.14	37.67
from = 12 to < 18 months	26	1,745,604.64	19,232.38	0.00	1,764,837.02	6.94	0.00	1,764,837.02	6.94	29.16
from = 18 to < 24 months	25	2,331,024.70	38,032.67	0.00	2,369,057.37	9.31	0.00	2,369,057.37	9.31	38.84
from = 2 years	206	20,042,492.02	973,942.28	0.00	21,016,434.30	82.61	0.00	21,016,434.30	82.61	46.98
Subtotal	260	24,405,786.61	1,033,470.07	0.00	25,439,256.68	100.00	0.00	25,439,256.68	100.00	44.13
Total	1,134	32,900,446.79	4,402,984.48	0.00	37,303,431.27		132,870,259.52	170,173,690.79		62.22