

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 05/31/2018
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
AIAP 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 Subscriber
Bankia

Issued securities: Asset-Backed Bonds

Bonds issue									
Series	ISIN Code	Issue date	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Interest Rate	Redemption		Rating
		Nº bonds	Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	FITC / MOOD
					Payment Date				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 68.755566 Gross 55.692000 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	0.8720% 07/23/2018 220.422222 Gross 178.542000 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			1,561,232,826.31	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	8.29	7.45	6.75	6.15	5.63	5.19	4.81	4.47
		Date		08/04/2026	10/03/2025	01/18/2025	06/13/2024	12/08/2023	06/30/2023	02/10/2023	10/10/2022
		Final Maturity	Years	18.77	17.51	16.01	15.01	13.76	13.01	12.01	11.26
	Without optional redemption *	Average life	Years	8.29	7.45	6.75	6.15	5.63	5.19	4.81	4.47
		Date		01/23/2037	10/23/2035	04/23/2034	04/23/2033	01/23/2032	04/23/2031	04/23/2030	07/23/2029
		Final Maturity	Years	18.77	17.51	16.01	15.01	13.76	13.01	12.01	11.26
Series B	With optional redemption *	Average life	Years	19.63	18.16	16.90	15.67	14.65	13.65	12.68	11.91
		Date		12/04/2037	06/17/2036	03/15/2035	12/19/2033	12/11/2032	12/13/2031	12/22/2030	03/18/2030
		Final Maturity	Years	19.77	18.26	17.01	15.76	14.76	13.76	12.76	12.01
	Without optional redemption *	Average life	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
		Final Maturity	Years	23.02	21.77	20.52	19.26	18.26	17.01	16.01	15.01
Series C	With optional redemption *	Average life	Years	19.77	18.26	17.01	15.76	14.76	13.76	12.76	12.01
		Date		01/23/2038	07/22/2036	04/22/2035	01/22/2034	01/23/2033	01/22/2032	01/23/2031	04/23/2030
		Final Maturity	Years	19.77	18.26	17.01	15.76	14.76	13.76	12.76	12.01
	Without optional redemption *	Average life	Years	26.00	25.19	24.31	23.38	22.42	21.46	20.51	19.58
		Date		04/16/2044	06/26/2043	08/08/2042	09/01/2041	09/16/2040	10/02/2039	10/20/2038	11/17/2037
		Final Maturity	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27

* 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	163,965,269.29	0.000%
Servicer ppal collect not yet credited	192,412.87	
Servicer ints collect not yet credited	14,882.67	
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		12,441	16,973
Principal			
Principal outstanding		1,601,491,365.26	2,895,001,466.75
Average loan		128,726.90	170,565.10
Minimum		0.00	207.23
Maximum		760,000.00	904,672.45
Interest rate			
Weighted average (wac)		0.62%	5.77%
Minimum		0.06%	4.50%
Maximum		3.66%	7.25%
Final maturity			
Weighted average (WARM) (months)		308	409
Minimum		06/01/2018	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%	0.27	6.92	0.02
10.01 - 20%	1.17	15.74	0.28
20.01 - 30%	2.91	25.60	0.79
30.01 - 40%	6.12	35.63	2.07
40.01 - 50%	11.39	45.59	4.44
50.01 - 60%	18.30	55.34	7.76
60.01 - 70%	23.13	64.72	13.33
70.01 - 80%	16.72	75.42	36.08
80.01 - 90%	15.06	83.87	11.01
90.01 - 100%	4.92	95.43	24.20
Weighted average (WALT)		63.36	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)	0.09%	0.12%	0.14%	0.15%	0.29%
Annual Percentage Rate (CPR)	1.06%	1.45%	1.64%	1.79%	3.42%

Geographic distribution		
	Current	At constitution date
Andalucia	14.71%	14.39%
Aragon	0.60%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	7.05%	6.80%
Basque Country	0.85%	0.85%
Canary Islands	3.07%	3.30%
Cantabria	0.48%	0.43%
Castilla-La Mancha	3.17%	3.13%
Castilla-Leon	2.55%	2.78%
Catalonia	15.64%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.51%	0.47%
Galicia	1.59%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.96%	9.07%
Melilla	0.03%	0.02%
Murcia	2.75%	2.95%
Navarra	0.57%	0.66%
Valencia	35.52%	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	189	63,102.29	12,156.32	0.00	75,258.61	0.64	27,099,264.97	27,174,523.58	19.41	61.98
from > 1 to = 2 months	77	62,340.05	13,282.73	0.00	75,622.78	0.64	12,577,349.88	12,652,972.66	9.04	66.08
from > 2 to = 3 months	49	58,547.95	14,586.99	0.00	73,134.94	0.62	8,376,681.85	8,449,816.79	6.04	67.22
from > 3 to = 6 months	60	139,830.13	31,453.19	0.00	171,283.32	1.45	10,156,375.05	10,327,658.37	7.38	65.27
from > 6 to < 12 months	73	264,501.25	72,218.27	0.00	336,719.52	2.86	11,636,926.34	11,973,645.86	8.55	66.49
from = 12 to < 18 months	43	283,043.99	83,109.83	0.00	366,153.82	3.11	7,121,840.46	7,487,994.28	5.35	67.23
from = 18 to < 24 months	32	285,257.04	73,848.36	0.00	359,105.40	3.05	4,308,904.76	4,668,010.16	3.33	58.91
from = 2 years	322	7,296,468.90	3,032,816.37	0.00	10,329,285.27	87.64	46,925,714.00	57,254,999.27	40.90	72.21
Subtotal	845	8,453,091.60	3,333,472.06	0.00	11,786,563.66	100.00	128,203,057.31	139,989,620.97	100.00	67.39
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	2	105,954.25	912.76	0.00	106,867.01	0.42	0.00	106,867.01	0.42	24.67
from = 12 to < 18 months	23	1,785,697.51	19,078.10	0.00	1,804,775.61	7.09	0.00	1,804,775.61	7.09	31.44
from = 18 to < 24 months	22	1,807,632.54	28,005.47	0.00	1,835,638.01	7.21	0.00	1,835,638.01	7.21	34.86
from = 2 years	213	20,705,688.57	1,001,663.19	0.00	21,707,351.76	85.28	0.00	21,707,351.76	85.28	46.97
Subtotal	260	24,404,972.87	1,049,659.52	0.00	25,454,632.39	100.00	0.00	25,454,632.39	100.00	44.15
Total	1,105	32,858,064.47	4,383,131.58	0.00	37,241,196.05		128,203,057.31	165,444,253.36		62.34