

BANCAJA 13 Fondo de Titulización de Activos



Brief report

Date: 07/31/2018
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
KPMG Auditores

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 FITC / MOOD	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312847009	12/11/2008 25,837	47,383.51 1,224,247,747.87 47.38%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 10/23/2018 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2018 "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	0.2790% 10/23/2018 71.300000 Gross 57.753000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Aa2	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	0.8790% 10/23/2018 224.633333 Gross 181.953000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. Baa3	n.c. Baa3
Total		1,535,547,747.87	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	0,43	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	8.17	7.34	6.64	6.05	5.53	5.09	4.71	4.38	
			Date	09/22/2026	11/23/2025	03/12/2025	08/06/2024	02/02/2024	08/25/2023	04/08/2023	12/07/2022	
		Final Maturity	Years	18.52	17.26	15.76	14.76	13.51	12.76	11.76	11.01	
			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	
	Without optional redemption *	Average life	Years	8.17	7.34	6.64	6.05	5.53	5.09	4.71	4.38	
			Date	09/22/2026	11/23/2025	03/12/2025	08/06/2024	02/02/2024	08/25/2023	04/08/2023	12/07/2022	
Final Maturity		Years	18.52	17.26	15.76	14.76	13.51	12.76	11.76	11.01		
		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		
Series B	With optional redemption *	Average life	Years	19.38	17.91	16.64	15.42	14.41	13.41	12.44	11.68	
			Date	12/02/2037	06/16/2036	03/16/2035	12/20/2033	12/14/2032	12/16/2031	12/26/2030	03/23/2030	
		Final Maturity	Years	19.52	18.01	16.76	15.52	14.52	13.51	12.51	11.76	
		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		
	Without optional redemption *	Average life	Years	20.52	19.19	17.92	16.73	15.62	14.59	13.66	12.81	
			Date	01/23/2039	09/26/2037	06/20/2036	04/10/2035	03/02/2034	02/21/2033	03/16/2032	05/10/2031	
Final Maturity		Years	22.77	21.52	20.27	19.01	18.01	16.76	15.76	15.01		
	Date	04/23/2041	01/23/2040	10/23/2038	07/23/2037	07/23/2036	04/23/2035	04/23/2034	07/23/2033			
Series C	With optional redemption *	Average life	Years	19.52	18.01	16.76	15.52	14.52	13.51	12.51	11.76	
			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	19.52	18.01	16.76	15.52	14.52	13.51	12.51	11.76	
		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		
	Without optional redemption *	Average life	Years	25.75	24.95	24.07	23.14	22.19	21.24	20.30	19.38	
			Date	04/14/2044	06/27/2043	08/11/2042	09/07/2041	09/25/2040	10/13/2039	11/04/2038	12/04/2037	
Final Maturity		Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02		
	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	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	% CE	% CE
Series A	79.73%	1,224,247,747.87	28.18%	89.25%	2,583,700,000.00	16.15%
Series B	9.90%	152,000,000.00	18.28%	5.25%	152,000,000.00	10.90%
Series C	10.37%	159,300,000.00	7.91%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,535,547,747.87			2,895,000,000.00	
Reserve Fund	7.91%	121,447,733.66	5.40%		156,330,000.00	

Other financial operations (current)

Assets		Balance	Interest	
Treasury Account		153,706,201.30	0.000%	
Servicer ppal collect not yet credited		508,238.40		
Servicer ints collect not yet credited		14,735.06		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			173,532,000.00	1.179%
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		12,381	16,973
Principal			
Principal outstanding		1,583,892,586.22	2,895,001,466.75
Average loan		127,929.29	170,565.10
Minimum		0.00	207.23
Maximum		756,149.68	904,672.45
Interest rate			
Weighted average (wac)		0.61%	5.77%
Minimum		0.06%	4.50%
Maximum		3.66%	7.25%
Final maturity			
Weighted average (WARM) (months)		306	409
Minimum		08/05/2018	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	% Pool	% LTV
0.01 - 10%	0.28	6.93	0.02	7.83
10.01 - 20%	1.22	15.79	0.28	16.65
20.01 - 30%	2.95	25.48	0.79	25.69
30.01 - 40%	6.27	35.69	2.07	35.55
40.01 - 50%	11.61	45.55	4.44	45.53
50.01 - 60%	18.49	55.31	7.76	55.43
60.01 - 70%	22.87	64.64	13.33	65.84
70.01 - 80%	17.15	75.43	36.08	76.84
80.01 - 90%	14.39	83.74	11.01	85.97
90.01 - 100%	4.78	95.15	24.20	97.06
Weighted average (WALTV)		63.02		76.78
Minimum		0.00		0.14
Maximum		100.00		100.00

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Fund Auditors
KPMG Auditores

Lead Manager and Suscriber
Bankia

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.13%	0.13%	0.15%	0.29%
Annual Percentage Rate (CPR)	2.20%	1.55%	1.52%	1.79%	3.39%

Geographic distribution		
	Current	At constitution date
Andalucia	14.73%	14.39%
Aragon	0.60%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	7.03%	6.80%
Basque Country	0.85%	0.85%
Canary Islands	3.07%	3.30%
Cantabria	0.48%	0.43%
Castilla-La Mancha	3.16%	3.13%
Castilla-Leon	2.55%	2.78%
Catalonia	15.67%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.51%	0.47%
Galicia	1.58%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.95%	9.07%
Melilla	0.03%	0.02%
Murcia	2.74%	2.95%
Navarra	0.57%	0.66%
Valencia	35.50%	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	194	62,265.69	11,942.27	0.00	74,207.96	0.62	26,736,120.39	26,810,328.35	19.39	59.90
from > 1 to = 2 months	75	57,675.01	12,993.45	0.00	70,668.46	0.59	11,802,472.40	11,873,140.86	8.59	68.07
from > 2 to = 3 months	39	51,944.69	10,078.51	0.00	62,023.20	0.52	6,301,839.50	6,363,862.70	4.60	64.88
from > 3 to = 6 months	57	120,681.54	27,805.36	0.00	148,486.90	1.25	9,895,290.00	10,043,776.90	7.26	65.52
from > 6 to < 12 months	81	326,729.66	83,005.68	0.00	409,735.34	3.45	13,133,579.03	13,543,314.37	9.80	64.78
from = 12 to < 18 months	44	270,132.63	75,005.94	0.00	345,138.57	2.90	6,908,369.23	7,253,507.80	5.25	69.99
from = 18 to < 24 months	35	342,760.23	87,054.19	0.00	429,814.42	3.61	5,494,324.77	5,924,139.19	4.29	60.15
from = 2 years	321	7,349,402.60	3,001,416.69	0.00	10,350,819.29	87.05	46,085,937.29	56,436,756.58	40.82	71.97
Subtotal	846	8,581,592.05	3,309,302.09	0.00	11,890,894.14	100.00	126,357,932.61	138,248,826.75	100.00	66.83
<i>Doubt debts (subjectives)</i>										
from = 12 to < 18 months	22	1,716,777.95	19,768.01	0.00	1,736,545.96	6.81	0.00	1,736,545.96	6.81	31.55
from = 18 to < 24 months	16	1,398,454.58	20,238.36	0.00	1,418,692.94	5.57	0.00	1,418,692.94	5.57	36.59
from = 2 years	222	21,288,094.33	1,041,539.03	0.00	22,329,633.36	87.62	0.00	22,329,633.36	87.62	46.26
Subtotal	260	24,403,326.86	1,081,545.40	0.00	25,484,872.26	100.00	0.00	25,484,872.26	100.00	44.21
Total	1,106	32,984,918.91	4,390,847.49	0.00	37,375,766.40		126,357,932.61	163,733,699.01		61.90