

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 09/30/2018
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
AIASF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

Swap
JP Morgan

Start-up Loan
Bankia

Subordinated Loan
Bankia

Fund Auditor
KPMG Auditores

Lead Manager and Subscriber
Bancaja

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+	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) as of the last Payment Date										
				% Monthly CPR (SMM)						
				0,17	0,25	0,34	0,43	0,51	0,60	0,69
				% Annual equivalent CPR						
				2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A	With optional redemption *	Average life	Years	8.18	7.34	6.63	6.03	5.52	5.08	4.69
		Date		09/22/2026	11/22/2025	03/09/2025	08/02/2024	01/27/2024	08/19/2023	04/01/2023
		Final Maturity	Years	18.52	17.26	15.76	14.76	13.51	12.76	11.76
	Without optional redemption *	Average life	Years	8.18	7.34	6.63	6.03	5.52	5.08	4.69
		Date		09/22/2026	11/22/2025	03/09/2025	08/02/2024	01/27/2024	08/19/2023	04/01/2023
		Final Maturity	Years	18.52	17.26	15.76	14.76	13.51	12.76	11.76
Series B	With optional redemption *	Average life	Years	19.38	17.91	16.66	15.42	14.40	13.41	12.43
		Date		12/02/2037	06/16/2036	03/15/2035	12/20/2033	12/13/2032	12/15/2031	12/25/2030
		Final Maturity	Years	19.52	18.01	16.76	15.52	14.52	13.51	12.51
	Without optional redemption *	Average life	Years	19.38	17.91	16.66	15.42	14.40	13.41	12.43
		Date		12/02/2037	06/16/2036	03/15/2035	12/20/2033	12/13/2032	12/15/2031	12/25/2030
		Final Maturity	Years	19.52	18.01	16.76	15.52	14.52	13.51	12.51
Series C	With optional redemption *	Average life	Years	19.52	18.01	16.76	15.52	14.52	13.51	12.51
		Date		01/23/2038	07/23/2036	04/22/2035	01/23/2034	01/22/2033	01/22/2032	01/22/2031
		Final Maturity	Years	19.52	18.01	16.76	15.52	14.52	13.51	12.51
	Without optional redemption *	Average life	Years	25.75	24.94	24.07	23.14	22.18	21.23	20.29
		Date		04/14/2044	06/26/2043	08/09/2042	09/04/2041	09/21/2040	10/09/2039	10/30/2038
		Final Maturity	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02

* 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	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		168,560,622.38	0.000%
Servicer ppal collect not yet credited		511,091.23	
Servicer ints collect not yet credited		30,092.00	
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		12,344	16,973
Principal			
Principal outstanding		1,569,495,181.63	2,895,001,466.75
Average loan		127,146.40	170,565.10
Minimum		0.00	207.23
Maximum		752,295.44	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)		305	409
Minimum		10/05/2018	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%		0.27	6.83
10.01 - 20%		1.25	15.75
20.01 - 30%		3.00	25.46
30.01 - 40%		6.34	35.54
40.01 - 50%		11.93	45.52
50.01 - 60%		18.77	55.32
60.01 - 70%		22.50	64.55
70.01 - 80%		17.50	75.36
80.01 - 90%		13.78	83.56
90.01 - 100%		4.66	94.79
Weighted average (WALT)		62.69	76.78
Minimum		0.00	0.14
Maximum		99.48	100.00

Additional information

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Fund Auditor
KPMG Auditores

Lead Manager and Suscriber
Bancaja

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	0.11%	0.11%	0.15%	0.28%
Annual Percentage Rate (CPR)	1.15%	1.30%	1.36%	1.76%	3.35%

Geographic distribution		
	Current	At constitution date
Andalucia	14.72%	14.39%
Aragon	0.60%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	7.04%	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	15.66%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.51%	0.47%
Galicia	1.59%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.95%	9.07%
Melilla	0.03%	0.02%
Murcia	2.75%	2.95%
Navarra	0.57%	0.66%
Valencia	35.48%	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	190	61,197.22	11,589.13	0.00	72,786.35	0.59	26,086,891.25	26,159,677.60	18.72	60.36
from > 1 to = 2 months	66	49,141.53	10,803.42	0.00	59,944.95	0.49	10,020,956.02	10,080,900.97	7.22	64.13
from > 2 to = 3 months	56	71,030.84	14,507.06	0.00	85,537.90	0.70	9,159,548.16	9,245,086.06	6.62	66.49
from > 3 to = 6 months	56	141,062.15	29,800.60	0.00	170,862.75	1.39	10,077,731.44	10,248,594.19	7.34	64.36
from > 6 to < 12 months	74	294,180.64	70,957.80	0.00	365,138.44	2.97	11,395,437.15	11,760,575.59	8.42	68.45
from = 12 to < 18 months	49	309,760.97	78,661.46	0.00	388,422.43	3.16	7,861,304.98	8,249,727.41	5.90	62.93
from = 18 to < 24 months	43	433,485.27	115,407.99	0.00	548,893.26	4.46	7,173,336.02	7,722,229.28	5.53	65.69
from ≥ 2 years	320	7,580,659.81	3,029,237.14	0.00	10,609,896.95	86.25	45,642,720.04	56,252,616.99	40.26	71.58
Subtotal	854	8,940,518.43	3,360,964.60	0.00	12,301,483.03	100.00	127,417,925.06	139,719,408.09	100.00	66.68
<i>Doubt debts (subjectives)</i>										
from = 12 to < 18 months	9	611,671.45	7,225.15	0.00	618,896.60	2.43	0.00	618,896.60	2.43	28.08
from = 18 to < 24 months	22	1,658,760.13	25,769.48	0.00	1,684,529.61	6.60	0.00	1,684,529.61	6.60	33.27
from ≥ 2 years	229	22,131,247.61	1,079,825.04	0.00	23,211,072.65	90.97	0.00	23,211,072.65	90.97	46.07
Subtotal	260	24,401,679.19	1,112,819.67	0.00	25,514,498.86	100.00	0.00	25,514,498.86	100.00	44.26
Total	1,114	33,342,197.62	4,473,784.27	0.00	37,815,981.89		127,417,925.06	165,233,906.95		