

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 01/31/2019
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

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	45,312.37 1,170,735,703.69 45.31%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 04/23/2019 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	04/23/2019 "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	0.2920% 04/23/2019 73.000000 Gross 59.130000 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	0.8920% 04/23/2019 223.000000 Gross 180.630000 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		1,482,035,703.69	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)			% Annual equivalent CPR				
Series A	With optional redemption *	Average life	Years	7.97	0.17	0.25	7.97	0.17	0.25	0.34	0.78
		Final Maturity	Years	18.01	0.17	0.25	18.01	0.17	0.25	0.43	0.69
		Date		01/08/2027	01/08/2027	03/20/2026	01/08/2027	01/08/2027	03/20/2026	07/13/2025	06/14/2024
	Without optional redemption *	Average life	Years	7.97	0.17	0.25	7.97	0.17	0.25	0.43	0.69
		Final Maturity	Years	18.01	0.17	0.25	18.01	0.17	0.25	0.43	0.69
		Date		01/08/2027	01/08/2027	03/20/2026	01/08/2027	01/08/2027	03/20/2026	07/13/2025	06/14/2024
Series B	With optional redemption *	Average life	Years	18.87	0.17	0.25	18.87	0.17	0.25	0.43	0.69
		Final Maturity	Years	19.01	0.17	0.25	19.01	0.17	0.25	0.43	0.69
		Date		11/30/2037	11/30/2037	06/17/2036	11/30/2037	11/30/2037	06/17/2036	03/19/2035	03/05/2034
	Without optional redemption *	Average life	Years	19.99	0.17	0.25	19.99	0.17	0.25	0.43	0.69
		Final Maturity	Years	22.26	0.17	0.25	22.26	0.17	0.25	0.43	0.69
		Date		01/13/2039	01/13/2039	09/28/2037	01/13/2039	01/13/2039	09/28/2037	07/03/2036	05/05/2035
Series C	With optional redemption *	Average life	Years	19.01	0.17	0.25	19.01	0.17	0.25	0.43	0.69
		Final Maturity	Years	19.01	0.17	0.25	19.01	0.17	0.25	0.43	0.69
		Date		01/22/2038	01/22/2038	07/23/2036	01/22/2038	01/22/2038	07/23/2036	04/23/2035	04/22/2034
	Without optional redemption *	Average life	Years	25.23	0.17	0.25	25.23	0.17	0.25	0.43	0.69
		Final Maturity	Years	29.52	0.17	0.25	29.52	0.17	0.25	0.43	0.69
		Date		04/09/2044	04/09/2044	06/27/2043	04/09/2044	04/09/2044	06/27/2043	08/18/2042	09/22/2041

* 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	79.00%	1,170,735,703.69	28.80%	89.25%	2,583,700,000.00	16.15%	
Series B	10.26%	152,000,000.00	18.54%	5.25%	152,000,000.00	10.90%	
Series C	10.75%	159,300,000.00	7.79%	5.50%	159,300,000.00	5.40%	
Issue of Bonds		1,482,035,703.69			2,895,000,000.00		
Reserve Fund	7.79%	115,425,207.30	5.40%		156,330,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	146,164,990.75	0.000%	
Servicer ppal collect not yet credited	308,969.60		
Servicer ints collect not yet credited	14,470.13		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	1.192%
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	12,221	16,973	
Principal			
Principal outstanding	1,531,311,166.96	2,895,001,466.75	
Average loan	125,301.63	170,565.10	
Minimum	0.00	207.23	
Maximum	744,575.24	904,672.45	
Interest rate			
Weighted average (wac)	0.62%	5.77%	
Minimum	0.06%	4.50%	
Maximum	3.70%	7.25%	
Final maturity			
Weighted average (WARM) (months)	301	409	
Minimum	02/05/2019	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
0.01 - 10%	0.32	6.90	0.02
10.01 - 20%	1.30	15.75	0.28
20.01 - 30%	3.10	25.49	0.79
30.01 - 40%	6.57	35.49	2.07
40.01 - 50%	12.76	45.53	4.44
50.01 - 60%	19.06	55.35	7.76
60.01 - 70%	22.06	64.42	13.33
70.01 - 80%	18.50	75.40	36.08
80.01 - 90%	12.08	83.42	11.01
90.01 - 100%	4.27	94.12	24.20
Weighted average (WALTV)	61.96		76.78
Minimum	0.00		0.14
Maximum	98.43		100.00

Additional information

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Bankia

Subordinated Loan
Bankia

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%	0.15%	0.12%	0.13%	0.28%
Annual Percentage Rate (CPR)	1.19%	1.77%	1.40%	1.51%	3.30%

Geographic distribution		
	Current	At constitution date
Andalucia	14.74%	14.39%
Aragon	0.60%	0.61%
Asturias	0.83%	0.74%
Balearic Islands	7.04%	6.80%
Basque Country	0.86%	0.85%
Canary Islands	3.09%	3.30%
Cantabria	0.49%	0.43%
Castilla-La Mancha	3.16%	3.13%
Castilla-Leon	2.56%	2.78%
Catalonia	15.60%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.52%	0.47%
Galicia	1.55%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.98%	9.07%
Melilla	0.03%	0.02%
Murcia	2.73%	2.95%
Navarra	0.57%	0.66%
Valencia	35.46%	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	220	66,137.72	11,806.34	0.00	77,944.06	0.63	29,715,230.83	29,793,174.89	22.08	59.75
from > 1 to = 2 months	51	41,497.08	8,139.11	0.00	49,636.19	0.40	8,100,498.59	8,150,134.78	6.04	64.21
from > 2 to = 3 months	36	49,133.73	9,547.20	0.00	58,680.93	0.48	5,639,138.59	5,697,819.52	4.22	62.82
from > 3 to = 6 months	55	117,820.91	24,047.03	0.00	141,867.94	1.16	8,978,918.13	9,120,786.07	6.76	67.36
from > 6 to < 12 months	64	279,423.26	61,610.82	0.00	341,034.08	2.78	10,775,128.75	11,116,162.83	8.24	63.86
from = 12 to < 18 months	48	346,986.04	80,884.70	0.00	427,870.74	3.48	7,777,269.99	8,205,140.73	6.08	63.45
from = 18 to < 24 months	38	341,999.53	88,385.17	0.00	430,384.70	3.51	5,979,935.36	6,410,320.06	4.75	68.67
from ≥ 2 years	321	7,767,936.70	2,982,253.81	0.00	10,750,190.51	87.56	45,665,781.03	56,415,971.54	41.82	70.14
Subtotal	833	9,010,934.97	3,266,674.18	0.00	12,277,609.15	100.00	122,631,901.27	134,909,510.42	100.00	65.72
<i>Doubt debts (subjectives)</i>										
from = 18 to < 24 months	22	1,716,777.95	25,814.59	0.00	1,742,592.54	6.81	0.00	1,742,592.54	6.81	31.66
from ≥ 2 years	238	22,661,604.54	1,148,844.03	0.00	23,830,448.57	93.19	0.00	23,830,448.57	93.19	45.70
Subtotal	260	24,398,382.49	1,174,658.62	0.00	25,573,041.11	100.00	0.00	25,573,041.11	100.00	44.36
Total	1,093	33,409,317.46	4,441,332.80	0.00	37,850,650.26		122,631,901.27	160,482,551.53		

Additional information