

BANCAJA 13 Fondo de Titulización de Activos

Brief report

Date: 08/31/2019
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	43,268.24 1,117,921,516.88 43.27%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 10/23/2019 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2019 "Pass-Through"	A+sf Aa1 (sf)	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	0.2250% 10/23/2019 57.500000 Gross 46.575000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c.sf Aa2 (sf)	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	0.8250% 10/23/2019 210.833333 Gross 170.775000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c.sf Baa3 (sf)	n.c. Baa3
Total		1,429,221,516.88	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	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00	
Series A	With optional redemption *	Average life	Years	7.76	6.98	6.32	5.75	5.27	4.85	4.49	4.17
		Final Maturity	Years	04/24/2027	07/13/2026	11/14/2025	04/21/2025	10/27/2024	05/28/2024	01/16/2024	09/22/2023
	Without optional redemption *	Average life	Years	7.76	6.98	6.32	5.75	5.27	4.85	4.49	4.17
		Final Maturity	Years	01/23/2037	10/23/2035	07/23/2034	04/23/2033	04/23/2032	07/23/2031	10/23/2030	01/23/2030
Series B	With optional redemption *	Average life	Years	18.17	16.92	15.86	14.65	13.64	12.67	11.89	11.15
		Final Maturity	Years	09/19/2037	06/17/2036	05/29/2035	03/12/2034	03/11/2033	03/18/2032	06/11/2031	09/11/2030
	Without optional redemption *	Average life	Years	18.27	17.01	16.01	14.76	13.76	12.76	12.01	11.26
		Final Maturity	Years	10/23/2037	07/23/2036	07/23/2035	04/23/2034	04/23/2033	04/23/2032	07/23/2031	10/23/2030
Series C	With optional redemption *	Average life	Years	18.17	17.01	16.01	14.76	13.76	12.76	12.01	11.26
		Final Maturity	Years	10/23/2037	07/23/2036	07/23/2035	04/23/2034	04/23/2033	04/23/2032	07/23/2031	10/23/2030
	Without optional redemption *	Average life	Years	24.72	23.95	23.11	22.23	21.32	20.42	19.53	18.65
		Final Maturity	Years	04/04/2044	06/27/2043	08/26/2042	10/07/2041	11/11/2040	12/17/2039	01/25/2039	03/13/2038

* 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	78.22%	1,117,921,516.88	29.32%	89.25%	2,583,700,000.00	16.15%
Series B	10.64%	152,000,000.00	18.68%	5.25%	152,000,000.00	10.90%
Series C	11.15%	159,300,000.00	7.53%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,429,221,516.88			2,895,000,000.00	
Reserve Fund	7.53%	107,640,126.38		5.40%	156,330,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		145,576,392.66	0.0000%
Servicer ppal collect not yet credited		120,855.51	
Servicer ints collect not yet credited		16,772.86	
Liabilities		Available	Balance
Subordinated Loan L/T		173,532,000.00	1.125%
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		12,024	16,973
Principal			
Principal outstanding		1,470,187,968.95	2,895,001,466.75
Average loan		122,271.12	170,565.10
Minimum		0.00	207.23
Maximum		731,097.36	904,672.45
Interest rate			
Weighted average (wac)		0.65%	5.77%
Minimum		0.10%	4.50%
Maximum		3.72%	7.25%
Final maturity			
Weighted average (WARM) (months)		295	409
Minimum		09/01/2019	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	% LTV
0.01 - 10%	0.33	6.81	0.02	7.83
10.01 - 20%	1.45	15.82	0.28	16.65
20.01 - 30%	3.35	25.69	0.79	25.69
30.01 - 40%	7.25	35.58	2.07	35.55
40.01 - 50%	13.48	45.50	4.44	45.53
50.01 - 60%	20.29	55.40	7.76	55.43
60.01 - 70%	20.95	64.33	13.33	65.84
70.01 - 80%	19.24	75.20	36.08	76.84
80.01 - 90%	10.04	83.07	11.01	85.97
90.01 - 100%	3.62	92.93	24.20	97.06
Weighted average (WALT)		60.71		76.78
Minimum		0.00		0.14
Maximum		96.62		100.00

Additional information

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KPMG Auditores

Lead Manager and Suscriber
Bancaja

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.12%	0.12%	0.12%	0.27%
Annual Percentage Rate (CPR)	1.41%	1.41%	1.45%	1.48%	3.20%

Geographic distribution

	Current	At constitution date
Andalucia	14.89%	14.39%
Aragon	0.59%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	7.04%	6.80%
Basque Country	0.87%	0.85%
Canary Islands	3.09%	3.30%
Cantabria	0.49%	0.43%
Castilla-La Mancha	3.12%	3.13%
Castilla-Leon	2.57%	2.78%
Catalonia	15.56%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.53%	0.47%
Galicia	1.58%	1.42%
La Rioja	0.17%	0.18%
Madrid	10.02%	9.07%
Melilla	0.03%	0.02%
Murcia	2.74%	2.95%
Navarra	0.57%	0.66%
Valencia	35.31%	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	214	61,622.24	11,452.48	3,310.40	76,385.12	0.60	27,673,369.55	27,749,754.67	21.53	56.95
from > 1 to = 2 months	87	62,865.34	13,553.08	0.00	76,418.42	0.60	12,248,358.89	12,324,777.31	9.56	58.98
from > 2 to = 3 months	35	43,626.29	9,440.54	0.00	53,066.83	0.41	5,560,315.55	5,603,382.38	4.35	62.18
from > 3 to = 6 months	37	73,982.60	15,657.85	0.00	89,640.45	0.70	5,316,529.39	5,406,169.84	4.19	62.20
from > 6 to < 12 months	56	241,526.81	48,378.05	0.00	289,904.86	2.26	8,819,702.55	9,109,607.41	7.07	59.14
from = 12 to < 18 months	37	266,377.79	60,497.76	0.00	326,875.55	2.55	5,785,887.22	6,112,762.77	4.74	65.97
from = 18 to < 24 months	34	346,297.43	79,280.96	0.00	425,578.39	3.32	5,534,960.25	5,960,538.64	4.62	61.76
from ≥ 2 years	324	8,508,773.07	2,986,111.14	2,910.26	11,497,794.47	89.58	45,150,518.84	56,648,313.31	43.94	69.25
Subtotal	824	9,605,071.57	3,224,371.86	6,220.66	12,835,664.09	100.00	116,079,642.24	128,915,306.33	100.00	63.36
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	257	24,066,221.92	1,278,145.71	0.00	25,344,367.63	100.00	0.00	25,344,367.63	100.00	44.57
Subtotal	257	24,066,221.92	1,278,145.71	0.00	25,344,367.63	100.00	0.00	25,344,367.63	100.00	44.57
Total	1,081	33,671,293.49	4,502,517.57	6,220.66	38,180,031.72		116,079,642.24	154,259,673.96		

Additional information