

BANCAJA 13 Fondo de Titulización de Activos



Brief report

Date: 09/30/2017
Currency: EUR

Date of constitution
12/09/2008

VAT Reg. no.
V85587434

Management Company
Europa de Titulización, S.G.F.T

Originator
Bankia

Servicer
Bankia

Assets Custodian
Bankia

Bond Paying Agent
BBVA

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312847009	12/11/2008 25,837	51,388.47 1,327,723,899.39 51.39%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 10/23/2017 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2017 "Pass-Through"	A-sf Aa2sf	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	0.2680% 10/23/2017 67.744444 Gross 54.873000 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	0.8680% 10/23/2017 219.411111 Gross 177.723000 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		1,639,023,899.39	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	8.57	7.70	6.97	6.34	5.81	5.36	4.96	4.62
		Date		02/15/2026	04/03/2025	07/09/2024	11/25/2023	05/15/2023	11/29/2022	07/08/2022	03/04/2022
		Final Maturity	Years	19.52	18.01	16.76	15.51	14.26	13.26	12.51	11.51
	Without optional redemption *	Average life	Years	8.57	7.70	6.97	6.34	5.81	5.36	4.96	4.62
		Date		01/23/2037	07/23/2035	04/23/2034	01/23/2033	10/23/2031	10/23/2030	01/23/2030	01/23/2029
		Final Maturity	Years	19.52	18.01	16.76	15.51	14.26	13.26	12.51	11.51
Series B	With optional redemption *	Average life	Years	20.37	18.89	17.62	16.37	15.15	14.14	13.16	12.39
		Date		12/01/2037	06/09/2036	03/02/2035	12/01/2033	09/12/2032	09/09/2031	09/16/2030	12/09/2029
		Final Maturity	Years	20.52	19.01	17.76	16.51	15.26	14.26	13.26	12.51
	Without optional redemption *	Average life	Years	20.52	19.01	17.76	16.51	15.26	14.26	13.26	12.51
		Date		01/23/2038	07/23/2036	04/23/2035	01/23/2034	10/23/2032	10/23/2031	10/23/2030	01/23/2030
		Final Maturity	Years	21.51	20.12	18.79	17.53	16.37	15.29	14.31	13.42
Series C	With optional redemption *	Average life	Years	20.52	19.01	17.76	16.51	15.26	14.26	13.26	12.51
		Date		01/23/2038	07/23/2036	04/23/2035	01/22/2034	10/22/2032	10/23/2031	10/23/2030	01/23/2030
		Final Maturity	Years	20.52	19.01	17.76	16.51	15.26	14.26	13.26	12.51
	Without optional redemption *	Average life	Years	26.75	25.91	25.00	24.03	23.04	22.04	21.05	20.09
		Date		04/15/2044	06/16/2043	07/18/2042	07/29/2041	07/30/2040	08/01/2039	08/06/2038	08/20/2037
		Final Maturity	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02

* 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	81.01%	1,327,723,899.39	26.92%	89.25%	2,583,700,000.00	16.15%	
Series B	9.27%	152,000,000.00	17.65%	5.25%	152,000,000.00	10.90%	
Series C	9.72%	159,300,000.00	7.93%	5.50%	159,300,000.00	5.40%	
Issue of Bonds		1,639,023,899.39			2,895,000,000.00		
Reserve Fund	7.93%	130,011,067.74		5.40%	156,330,000.00		

Other financial operations (current)

Assets		Balance	Interest	
Treasury Account		178,825,970.94	0.000%	
Servicer ppal collect not yet credited		532,724.54		
Servicer ints collect not yet credited		19,744.27		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			173,532,000.00	1.168%
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

General			
		Current	At constitution date
Count		12,692	16,973
Principal			
Principal outstanding		1,677,584,686.78	2,895,001,466.75
Average loan		132,176.54	170,565.10
Minimum		0.00	207.23
Maximum		760,000.00	904,672.45
Interest rate			
Weighted average (wac)		0.69%	5.77%
Minimum		0.13%	4.50%
Maximum		3.72%	7.25%
Final maturity			
Weighted average (WARM) (months)		315	409
Minimum		10/05/2017	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
0.01 - 10%		0.24	6.89
10.01 - 20%		1.02	15.54
20.01 - 30%		2.75	25.60
30.01 - 40%		5.37	35.52
40.01 - 50%		10.47	45.46
50.01 - 60%		17.40	55.37
60.01 - 70%		23.66	65.02
70.01 - 80%		16.83	75.62
80.01 - 90%		16.69	84.74
90.01 - 100%		5.57	96.33
Weighted average (WALT)		64.80	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%	0.14%	0.13%	0.17%	0.30%
Annual Percentage Rate (CPR)	1.13%	1.67%	1.54%	2.01%	3.54%

Geographic distribution		
	Current	At constitution date
Andalucia	14.73%	14.39%
Aragon	0.61%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	6.96%	6.80%
Basque Country	0.83%	0.85%
Canary Islands	3.06%	3.30%
Cantabria	0.48%	0.43%
Castilla-La Mancha	3.17%	3.13%
Castilla-Leon	2.52%	2.78%
Catalonia	15.63%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.50%	0.47%
Galicia	1.55%	1.42%
La Rioja	0.17%	0.16%
Madrid	9.88%	9.07%
Melilla	0.03%	0.02%
Murcia	2.78%	2.95%
Navarra	0.56%	0.66%
Valencia	35.73%	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	196	54,086.75	14,115.14	0.00	68,201.89	0.60	31,000,538.81	31,068,740.70	21.57	66.38
from > 1 to ≤ 2 months	86	64,399.94	16,543.40	0.00	80,943.34	0.72	14,310,785.12	14,391,728.46	9.99	66.61
from > 2 to ≤ 3 months	44	42,692.40	13,286.82	0.00	55,979.22	0.50	6,325,972.81	6,381,952.03	4.43	67.87
from > 3 to ≤ 6 months	56	105,564.35	27,146.32	0.00	132,710.67	1.17	8,745,455.04	8,878,165.71	6.16	62.31
from > 6 to < 12 months	66	259,646.61	75,211.03	0.00	334,857.64	2.96	11,199,224.68	11,534,082.32	8.01	67.35
from ≥ 12 to < 18 months	36	207,907.08	62,380.73	0.00	270,287.81	2.39	4,956,586.70	5,226,874.51	3.63	64.82
from ≥ 18 to < 24 months	29	224,306.11	85,812.59	0.00	310,118.70	2.74	4,747,903.62	5,058,022.32	3.51	66.02
from ≥ 2 years	343	6,884,620.46	3,169,806.15	0.00	10,054,426.61	88.92	51,417,002.28	61,471,428.89	42.69	73.98
Subtotal	856	7,843,223.70	3,464,302.18	0.00	11,307,525.88	100.00	132,703,469.06	144,010,994.94	100.00	69.24
<i>Doubt debts (subjectives)</i>										
from > 2 to ≤ 3 months	2	117,219.52	322.48	0.00	117,542.00	0.47	0.00	117,542.00	0.47	24.01
from > 3 to ≤ 6 months	8	533,401.05	2,378.40	0.00	535,779.45	2.13	0.00	535,779.45	2.13	28.44
from > 6 to < 12 months	22	1,658,760.13	12,182.18	0.00	1,670,942.31	6.63	0.00	1,670,942.31	6.63	33.00
from ≥ 12 to < 18 months	25	2,265,370.10	27,350.37	0.00	2,292,720.47	9.10	0.00	2,292,720.47	9.10	38.36
from ≥ 18 to < 24 months	14	1,528,549.66	31,584.87	0.00	1,560,134.53	6.19	0.00	1,560,134.53	6.19	50.59
from ≥ 2 years	189	18,188,017.76	831,151.29	0.00	19,019,169.05	75.48	0.00	19,019,169.05	75.48	46.28
Subtotal	260	24,291,318.22	904,969.59	0.00	25,196,287.81	100.00	0.00	25,196,287.81	100.00	43.75
Total	1,116	32,134,541.92	4,369,271.77	0.00	36,503,813.69		132,703,469.06	169,207,282.75		63.71