BANCAJA - BVA VPO 1 Fondo de Titulización de Activos

Brief report

Date: 03/31/2019
Currency: EUR

Constitution date
04/03/2009

VAT Reg. no.
V85674323

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

Originator
Bankia

Servicer
Bankia

Lead Managers
Bankia
JP Morgan

Suscriber
Bankia

Assets Custodian
Bankia

Bond Paying Agent
Banco Santander

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

Financial Swap
BBVA

Start-up Loan
Bankia

Subordinated Loan
Bankia

Fund Auditor
KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds issue

Series / ISIN Code	Issue date / Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type / Reference rate and margin / Payment Date	Interest Rate / Next coupon	Redemption: Final maturity (legal)	Redemption: Next	Rating Moody´s / S&P Current	Original
Series A ES0312980008	04/07/2009 3,714	31,055.83 115,341,352.62 31.06%	100,000.00 371,400,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 04/23/2019 0.000000 Gross 0.000000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	04/23/2019 "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 Asf	Aaa n.c.
Series B ES0312980016	04/07/2009 78	70,453.36 5,495,362.08 70.45%	100,000.00 7,800,000.00	Floating 3-M Euribor+0.700% 23.Jan/Apr/Jul/Oct	0.3920% 04/23/2019 69.044293 Gross 55.925877 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 n.c.	A1 n.c.
Series C ES0312980024	04/07/2009 51	70,443.00 3,592,593.00 70.44%	100,000.00 5,100,000.00	Floating 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.8920% 04/23/2019 157.087890 Gross 127.241191 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 n.c.	Baa2 n.c.
Series D ES0312980032	04/07/2009 57	100,000.00 5,700,000.00 100.00%	100,000.00 5,700,000.00	Floating 3-M Euribor+2.000% 23.Jan/Apr/Jul/Oct	1.6920% 04/23/2019 423.000000 Gross 342.630000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 n.c.	Ba3 n.c.
Total		130,129,307.70	390.000.000,00						

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)	0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
			% Annual equivalent CPR	1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A	With optional redemption *	Average life	Years	3.15	3.02	2.90	2.83	2.71	2.60	2.54	2.43
			Date	03/18/2022	01/30/2022	12/15/2021	11/19/2021	10/07/2021	08/27/2021	08/06/2021	06/28/2021
		Final Maturity	Years	5.50	5.25	5.00	5.00	4.75	4.50	4.50	4.25
			Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	07/23/2023	04/23/2023
	Without optional redemption *	Average life	Years	3.56	3.38	3.23	3.10	2.98	2.87	2.78	2.68
			Date	08/15/2022	06/10/2022	04/15/2022	02/26/2022	01/15/2022	12/07/2021	11/01/2021	09/28/2021
		Final Maturity	Years	12.50	11.25	10.01	9.01	8.25	7.75	7.50	7.25
			Date	07/23/2031	04/23/2030	01/23/2029	01/23/2028	04/23/2027	10/23/2026	07/23/2026	04/23/2026
Series B	With optional redemption *	Average life	Years	5.50	5.25	5.00	5.00	4.75	4.50	4.50	4.25
			Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	07/23/2023	04/23/2023
		Final Maturity	Years	5.50	5.25	5.00	5.00	4.75	4.50	4.50	4.25
			Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	07/23/2023	04/23/2023
	Without optional redemption *	Average life	Years	14.89	13.43	12.13	11.00	10.02	9.22	8.59	8.08
			Date	12/08/2033	06/24/2032	03/09/2031	01/19/2030	01/27/2029	04/11/2028	08/22/2027	02/20/2027
		Final Maturity	Years	17.26	15.76	14.51	13.26	12.25	11.25	10.25	9.50
			Date	04/23/2036	10/23/2034	07/23/2033	04/23/2032	04/23/2031	04/23/2030	04/23/2029	07/23/2028
Series C	With optional redemption *	Average life	Years	5.50	5.25	5.00	5.00	4.75	4.50	4.50	4.25
			Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	07/23/2023	04/23/2023
		Final Maturity	Years	5.50	5.25	5.00	5.00	4.75	4.50	4.50	4.25
			Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	07/23/2023	04/23/2023
	Without optional redemption *	Average life	Years	18.98	17.59	16.27	15.01	13.86	12.82	11.88	11.04
			Date	01/09/2038	08/22/2036	04/26/2035	01/24/2034	11/30/2032	11/14/2031	12/06/2030	02/02/2030
		Final Maturity	Years	20.76	19.51	18.26	17.01	15.76	14.76	13.76	12.76
			Date	10/23/2039	07/23/2038	04/23/2037	01/23/2036	10/23/2034	10/23/2033	10/23/2032	10/23/2031
Series D	With optional redemption *	Average life	Years	5.50	5.25	5.00	5.00	4.75	4.50	4.50	4.25
			Date	07/23/2024	04/22/2024	01/22/2024	01/23/2024	10/23/2023	07/23/2023	07/22/2023	04/22/2023
		Final Maturity	Years	5.50	5.25	5.00	5.00	4.75	4.50	4.50	4.25
			Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	07/23/2023	04/23/2023
	Without optional redemption *	Average life	Years	24.26	23.40	22.48	21.52	20.54	19.57	18.62	17.70
			Date	04/23/2043	06/13/2042	07/10/2041	07/25/2040	08/04/2039	08/14/2038	08/31/2037	09/28/2036
		Final Maturity	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52
			Date	07/23/2047	07/23/2047	07/23/2047	07/23/2047	07/23/2047	07/23/2047	07/23/2047	07/23/2047

* 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	% CE		At issue date	% CE
Series A	88.64%	115,341,352.62	28.83%	95.23%	371,400,000.00	6.72%
Series B	4.22%	5,495,362.08	24.61%	2.00%	7,800,000.00	4.72%
Series C	2.76%	3,592,593.00	21.85%	1.31%	5,100,000.00	3.41%
Series D	4.38%	5,700,000.00	17.47%	1.46%	5,700,000.00	1.95%
Issue of Bonds		130,129,307.70			390,000,000.00	
Reserve Fund	17.47%	22,733,604.56		1.95%	7,605,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		27,963,706.01	0.000%
Servicer ppal collect not yet credited		164,115.20	
Servicer ints collect not yet credited		15,733.03	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		22,815,000.00	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

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

BANCAJA - BVA VPO 1 Fondo de Titulización de Activos

Brief report

Date: 03/31/2019
Currency: EUR

Constitution date
04/03/2009

VAT Reg. no.
V85674323

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

Originator
Bankia

Servicer
Bankia

Lead Managers
Bankia
JP Morgan

Suscriber
Bankia

Assets Custodian
Bankia

Bond Paying Agent
Banco Santander

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

Financial Swap
BBVA

Start-up Loan
Bankia

Subordinated Loan
Bankia

Fund Auditor
KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	5,183	6,905
Principal		
Principal outstanding	125,374,734.41	390,048,739.32
Average loan	24,189.61	56,487.87
Minimum	0.00	1,353.75
Maximum	517,699.39	650,000.00
Interest rate		
Weighted average (wac)	1.49%	4.91%
Minimum	0.26%	2.69%
Maximum	1.89%	6.86%
Final maturity		
Weighted average (WARM) (months)	129	218
Minimum	05/14/2019	12/31/2011
Maximum	10/15/2047	10/15/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	25.30%	14.40%
Housing Plan 1998-2001	18.59%	29.37%
Housing Plan 2002-2005	56.11%	56.23%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.38%	0.47%	0.40%	0.26%
Annual Percentage Rate (CPR)	5.60%	4.45%	5.47%	4.75%	3.12%

Geographic distribution

	Current	At constitution date
Andalucia	5.17%	3.36%
Aragon	0.41%	0.26%
Asturias	0.75%	0.40%
Balearic Islands	2.32%	1.09%
Basque Country	0.24%	0.11%
Canary Islands	0.92%	0.49%
Cantabria	0.30%	0.13%
Castilla-La Mancha	6.25%	4.96%
Castilla-Leon	1.58%	0.76%
Catalonia	3.10%	2.15%
Extremadura	0.08%	0.10%
Galicia	1.26%	0.58%
La Rioja	0.01%	0.01%
Madrid	3.58%	2.08%
Murcia	4.46%	4.68%
Navarra		0.02%
Valencia	69.57%	78.82%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	124	34,117.26	3,753.34	0.00	37,870.60	23.57	3,803,770.53	3,841,641.13	70.77
from > 1 to ≤ 2 months	14	7,711.74	1,116.01	0.00	8,827.75	5.49	620,970.27	629,798.02	11.60
from > 2 to ≤ 3 months	6	5,269.05	828.72	0.00	6,097.77	3.80	250,002.58	256,100.35	4.72
from > 3 to ≤ 6 months	9	11,997.55	1,703.92	0.00	13,701.47	8.53	417,420.11	431,121.58	7.94
from > 6 to < 12 months	2	4,512.25	728.08	0.00	5,240.33	3.26	50,111.99	55,352.32	1.02
from ≥ 12 to < 18 months	2	6,899.44	440.67	0.00	7,340.11	4.57	17,181.58	24,521.69	0.45
from ≥ 18 to < 24 months	1	6,264.20	887.06	0.00	7,151.26	4.45	29,058.34	36,209.60	0.67
from ≥ 2 years	5	59,727.79	14,709.12	0.00	74,436.91	46.33	79,244.10	153,681.01	2.83
Subtotal	163	136,499.28	24,166.92	0.00	160,666.20	100.00	5,267,759.50	5,428,425.70	100.00
Doubt debts (subjectives)									
from ≥ 2 years	7	467,328.11	17,264.50	0.00	484,592.61	100.00	0.00	484,592.61	100.00
Subtotal	7	467,328.11	17,264.50	0.00	484,592.61	100.00	0.00	484,592.61	100.00
Total	170	603,827.39	41,431.42	0.00	645,258.81		5,267,759.50	5,913,018.31	

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com