BANCAJA - BVA VPO 1 Fondo de Titulización de Activos

Brief report

Date: 07/31/2019
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	28,293.38 105,081,613.32 28.29%	100,000.00 371,400,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 10/23/2019 0.000000 Gross 0.000000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2019 "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 Asf	Aaa n.c.
Series B ES0312980016	04/07/2009 78	60,835.35 4,745,157.30 60.84%	100,000.00 7,800,000.00	Floating 3-M Euribor+0.700% 23.Jan/Apr/Jul/Oct	0.3250% 10/23/2019 50.527138 Gross 40.926982 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	60,826.40 3,102,146.40 60.83%	100,000.00 5,100,000.00	Floating 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.8250% 10/23/2019 128.242327 Gross 103.876285 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	1.6250% 10/23/2019 415.277778 Gross 336.375000 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		118,628,917.02	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

Series	Redemption											
			% 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		3.09	2.95	2.82	2.77	2.64	2.59	2.47	2.43
			Date		08/22/2022	07/04/2022	05/17/2022	04/27/2022	03/12/2022	02/22/2022	01/10/2022	12/25/2021
		Final Maturity	Years		5.01	4.76	4.51	4.51	4.25	4.25	4.00	4.00
			Date		07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023	07/23/2023
	Without optional redemption *	Average life	Years		4.34	4.07	3.84	3.63	3.45	3.29	3.15	3.03
			Date		11/21/2023	08/16/2023	05/23/2023	03/10/2023	01/03/2023	11/06/2022	09/15/2022	07/31/2022
		Final Maturity	Years		20.52	18.52	17.27	16.01	15.01	14.01	13.01	12.01
			Date		04/23/2039	01/23/2038	10/23/2036	07/23/2035	07/23/2034	07/23/2033	07/23/2032	07/23/2031
Series B	With optional redemption *	Average life	Years		3.18	3.04	2.91	2.85	2.72	2.68	2.55	2.51
			Date		09/27/2022	08/07/2022	06/18/2022	05/30/2022	04/12/2022	03/25/2022	02/08/2022	01/23/2022
		Final Maturity	Years		5.01	4.76	4.51	4.51	4.25	4.25	4.00	4.00
			Date		07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023	07/23/2023
	Without optional redemption *	Average life	Years		3.07	4.82	4.54	4.28	4.05	3.85	3.66	3.50
			Date		08/17/2022	05/16/2024	02/02/2024	11/01/2023	08/10/2023	05/27/2023	03/21/2023	01/19/2023
		Final Maturity	Years		20.52	18.76	17.52	16.26	15.26	14.26	13.26	12.26
			Date		07/23/2039	04/23/2038	01/23/2037	10/23/2035	10/23/2034	10/23/2033	10/23/2032	10/23/2031
Series C	With optional redemption *	Average life	Years		3.18	3.04	2.91	2.85	2.72	2.68	2.55	2.51
			Date		09/27/2022	08/07/2022	06/18/2022	05/30/2022	04/12/2022	03/25/2022	02/08/2022	01/23/2022
		Final Maturity	Years		5.01	4.76	4.51	4.51	4.25	4.25	4.00	4.00
			Date		07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023	07/23/2023
	Without optional redemption *	Average life	Years		3.20	5.42	5.07	4.82	4.54	4.29	4.05	3.82
			Date		10/03/2022	12/21/2024	08/16/2024	05/16/2024	02/05/2024	11/05/2023	08/09/2023	05/16/2023
		Final Maturity	Years		20.52	18.76	17.52	16.26	15.26	14.26	13.26	12.26
			Date		07/23/2039	07/23/2038	04/23/2037	01/23/2036	01/23/2035	01/23/2034	01/23/2033	01/23/2032
Series D	With optional redemption *	Average life	Years		5.01	4.76	4.51	4.51	4.25	4.25	4.00	4.00
			Date		07/23/2024	04/23/2024	01/23/2024	01/22/2024	10/22/2023	10/23/2023	07/23/2023	07/23/2023
		Final Maturity	Years		5.01	4.76	4.51	4.51	4.25	4.25	4.00	4.00
			Date		07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023	07/23/2023
	Without optional redemption *	Average life	Years		26.46	22.97	22.05	21.25	19.88	18.97	18.07	17.21
			Date		01/01/2046	07/07/2042	08/05/2041	10/15/2040	06/04/2039	07/05/2038	08/12/2037	10/02/2036
		Final Maturity	Years		28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02
			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	88.58%	105,081,613.32	30.65%	95.23%	371,400,000.00	6.72%
Series B	4.00%	4,745,157.30	26.65%	2.00%	7,800,000.00	4.72%
Series C	2.62%	3,102,146.40	24.03%	1.31%	5,100,000.00	3.41%
Series D	4.80%	5,700,000.00	19.23%	1.46%	5,700,000.00	1.95%
Issue of Bonds		118,628,917.02			390,000,000.00	
Reserve Fund	19.23%	22,815,000.00		1.95%	7,605,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		23,690,858.56	0.000%
Servicer ppal collect not yet credited		82,052.51	
Servicer ints collect not yet credited		6,663.66	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		22,815,000.00	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

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

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Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	5,098	6,905
Principal		
Principal outstanding	117,766,014.14	390,048,739.32
Average loan	23,100.43	56,487.87
Minimum	0.00	1,353.75
Maximum	511,866.26	650,000.00
Interest rate		
Weighted average (wac)	1.53%	4.91%
Minimum	0.30%	2.69%
Maximum	1.89%	6.86%
Final maturity		
Weighted average (WARM) (months)	129	218
Minimum	08/10/2019	12/31/2011
Maximum	10/15/2047	10/15/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	26.59%	14.40%
Housing Plan 1998-2001	17.59%	29.37%
Housing Plan 2002-2005	55.82%	56.23%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.31%	0.34%	0.37%	0.27%
Annual Percentage Rate (CPR)	2.85%	3.60%	3.99%	4.35%	3.14%

Geographic distribution

	Current	At constitution date
Andalucia	5.28%	3.36%
Aragon	0.42%	0.26%
Asturias	0.79%	0.40%
Balearic Islands	2.44%	1.09%
Basque Country	0.25%	0.11%
Canary Islands	0.97%	0.49%
Cantabria	0.31%	0.13%
Castilla-La Mancha	6.35%	4.96%
Castilla-Leon	1.66%	0.76%
Catalonia	3.25%	2.15%
Extremadura	0.08%	0.10%
Galicia	1.33%	0.58%
La Rioja	0.01%	0.01%
Madrid	3.76%	2.08%
Murcia	4.41%	4.68%
Navarra		0.02%
Valencia	68.69%	78.82%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	124	32,814.44	3,275.97	0.00	36,090.41	21.31	3,268,263.29	3,304,353.70	60.60
from > 1 to ≤ 2 months	12	8,982.75	1,361.67	0.00	10,344.42	6.11	756,886.57	767,230.99	14.07
from > 2 to ≤ 3 months	6	5,778.64	1,278.96	0.00	7,057.60	4.17	471,171.93	478,229.53	8.77
from > 3 to ≤ 6 months	10	15,628.21	2,305.41	0.00	17,933.62	10.59	469,132.54	487,066.16	8.93
from > 6 to < 12 months	4	9,563.03	1,662.13	0.00	11,225.16	6.63	214,486.20	225,711.36	4.14
from ≥ 18 to < 24 months	1	7,565.70	1,060.27	0.00	8,625.97	5.09	27,756.84	36,382.81	0.67
from ≥ 2 years	5	63,021.85	15,035.91	0.00	78,057.76	46.10	75,950.04	154,007.80	2.82
Subtotal	162	143,354.62	25,980.32	0.00	169,334.94	100.00	5,283,647.41	5,452,982.35	100.00
Doubt debts (subjectives)									
from ≥ 2 years	7	467,328.11	17,910.67	0.00	485,238.78	100.00	0.00	485,238.78	100.00
Subtotal	7	467,328.11	17,910.67	0.00	485,238.78	100.00	0.00	485,238.78	100.00
Total	169	610,682.73	43,890.99	0.00	654,573.72		5,283,647.41	5,938,221.13	

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