

MBS BANCAJA 2 Fondo de Titulización de Activos



Brief report

Date: 07/31/2020
Currency: EUR

Constitution date
06/27/2005

VAT Reg. no.
V84388131

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

Originator
Bankia

Servicer
Bankia

Lead Managers
Bancaja
JP Morgan

Bond Underwriters and Placement Agents
Bancaja
JP Morgan
IXIS CIB
Fortis Bank
Banco Pastor

Bond Paying Agent
BNP Paribas

Market
AIAM Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Start-up Loan
Bankia

Swap
Barclays Bank PLC

Assets Custodian
Bankia

Fund Auditor
KPMG Auditores

Issued securities: Mortgage-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		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0361795000	06/30/2005 7,544	7,568.88 57,099,630.72 7.57%	100,000.00 754,400,000.00	Floating 3-M Euribor+0.150% 25.Feb/May/Aug/Nov	0.0000% 08/25/2020 0.000000 Gross 0.000000 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	08/25/2020 "Pass-Through"	AAAsf Aa1 (sf)	AAA Aaa	
Series B ES0361795018	06/30/2005 132	21,216.15 2,800,531.80 21.22%	100,000.00 13,200,000.00	Floating 3-M Euribor+0.240% 25.Feb/May/Aug/Nov	0.0000% 08/25/2020 0.000000 Gross 0.000000 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Securitized	AAAsf Aa1 (sf)	AA Aa2	
Series C ES0361795026	06/30/2005 104	21,216.15 2,206,479.60 21.22%	100,000.00 10,400,000.00	Floating 3-M Euribor+0.340% 25.Feb/May/Aug/Nov	0.0580% 08/25/2020 3.144705 Gross 2.547211 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Securitized	AAAsf Aa1 (sf)	A+ A1	
Series D ES0361795034	06/30/2005 88	29,619.49 2,606,515.12 29.62%	100,000.00 8,800,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.2180% 08/25/2020 16.501347 Gross 13.366091 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Securitized	AA+sf Aa2 (sf)	BBB+ Baa1	
Series E ES0361795042	06/30/2005 132	100,000.00 13,200,000.00 100.00%	100,000.00 13,200,000.00	Floating 3-M Euribor+1.850% 25.Feb/May/Aug/Nov	1.5680% 08/25/2020 400.711111 Gross 324.576000 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Securitized	Asf Ba1 (sf)	BB+ Ba2	
Series F ES0361795059	06/30/2005 92	54,347.83 5,000,000.36 54.35%	100,000.00 9,200,000.00	Floating 3-M Euribor+4.000% 25.Feb/May/Aug/Nov	3.7180% 08/25/2020 516.388926 Gross 416.275030 Net	02/25/2038 Quarterly 25.Feb/May/Aug/Nov	To be determined Due to Cash Reserve reduction	CCCsfc C (sf)	CC C	
Total		82,913,157.60	809,200,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date																	
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)													
				% Annual equivalent CPR													
Series A	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020
	Without optional redemption *	Average life	Years	2.85	2.72	2.60	2.48	2.38	2.29	2.20	2.12	2.04	1.96	1.88	1.80	1.72	1.64
		Final Maturity	Years	03/29/2023	02/10/2023	12/28/2022	11/18/2022	10/11/2022	09/09/2022	08/05/2022	07/06/2022	06/07/2022	05/08/2022	04/09/2022	03/29/2022	02/28/2022	02/10/2022
	Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Final Maturity	Years	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020
Without optional redemption *		Average life	Years	6.91	6.62	6.35	6.08	5.84	5.61	5.40	5.18	5.00	4.82	4.64	4.46	4.28	4.10
		Final Maturity	Years	04/19/2027	01/05/2027	09/27/2026	06/23/2026	03/26/2026	01/02/2026	10/17/2025	07/30/2025	05/03/2025	02/26/2025	11/25/2024	10/17/2024	09/09/2024	08/01/2024
Series C		With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Final Maturity	Years	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020
	Without optional redemption *	Average life	Years	7.42	7.15	6.88	6.63	6.37	6.13	5.88	5.66	5.44	5.22	5.00	4.78	4.56	4.34
		Final Maturity	Years	10/25/2027	07/16/2027	04/09/2027	01/07/2027	10/07/2026	04/11/2026	11/25/2025	08/25/2025	05/25/2025	02/25/2025	11/25/2024	10/25/2024	09/25/2024	08/25/2024
	Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Final Maturity	Years	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020
Without optional redemption *		Average life	Years	7.97	7.70	7.44	7.17	6.92	6.67	6.44	6.20	5.96	5.72	5.48	5.24	5.00	4.76
		Final Maturity	Years	05/10/2028	02/03/2028	10/30/2027	07/25/2027	04/23/2027	01/23/2027	10/29/2026	08/05/2026	05/05/2026	02/05/2026	11/25/2025	10/29/2025	09/29/2025	08/29/2025
Series E		With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Final Maturity	Years	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020
	Without optional redemption *	Average life	Years	10.66	10.41	10.16	9.92	9.67	9.43	9.19	8.96	8.72	8.48	8.24	8.00	7.76	7.52
		Final Maturity	Years	01/19/2031	10/20/2030	07/21/2030	04/22/2030	01/23/2030	10/27/2029	08/01/2029	05/07/2029	02/07/2029	11/25/2028	10/25/2028	09/25/2028	08/25/2028	07/25/2028
	Series F	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Final Maturity	Years	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020	08/25/2020
Without optional redemption *		Average life	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51
		Final Maturity	Years	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034	11/25/2034

* 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)						
Series	Current	% CE		At issue date		
		Current	% CE	At issue date	% CE	
Series A	68.87%	57,099,630.72	32.85%	93.23%	754,400,000.00	6.85%
Series B	3.38%	2,800,531.80	29.26%	1.63%	13,200,000.00	5.20%
Series C	2.66%	2,206,479.60	26.42%	1.29%	10,400,000.00	3.90%
Series D	3.14%	2,606,515.12	23.08%	1.09%	8,800,000.00	2.90%
Series E	15.32%	13,200,000.00	6.14%	1.63%	13,200,000.00	1.15%
Series F	6.03%	5,000,000.36		1.14%	9,200,000.00	
Issue of Bonds		82,913,157.60			809,200,000.00	
Reserve Fund	6.14%	4,781,205.89		1.15%	9,200,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		7,687,577.13	-0.056%
Servicer ppal collect not yet credited		46,754.19	
Servicer ints collect not yet credited		2,301.98	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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

MBS BANCAJA 2 Fondo de Titulización de Activos

Brief report

Date: 07/31/2020
Currency: EUR

Constitution date
06/27/2005

VAT Reg. no.
V84388131

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

Originator
Bankia

Servicer
Bankia

Lead Managers
Bancaja
JP Morgan

Bond Underwriters and Placement Agents
Bancaja
JP Morgan
IXIS CIB
Fortis Bank
Banco Pastor

Bond Paying Agent
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Start-up Loan
Bankia

Swap
Barclays Bank PLC

Assets Custodian
Bankia

Fund Auditor
KPMG Auditores

Collateral: Mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,211	8,217	
Principal			
Principal outstanding	76,650,541.30	800,024,167.19	
Average loan	34,667.82	97,362.07	
Minimum	0.00	1,231.16	
Maximum	347,107.52	1,816,506.15	
Interest rate			
Weighted average (wac)	0.71%	3.28%	
Minimum	0.00%	2.05%	
Maximum	3.24%	5.00%	
Final maturity			
Weighted average (WARM) (months)	117	256	
Minimum	08/05/2020	06/29/2005	
Maximum	03/29/2035	01/15/2035	
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%	4.79	6.98	0.08	7.30
10.01 - 20%	23.24	15.70	0.67	15.70
20.01 - 30%	24.31	25.29	1.97	25.70
30.01 - 40%	30.04	34.75	4.61	35.91
40.01 - 50%	14.81	43.88	8.29	45.48
50.01 - 60%	2.80	53.05	15.54	55.54
60.01 - 70%			27.42	65.78
70.01 - 80%			29.05	75.38
80.01 - 90%			6.66	84.37
90.01 - 100%			5.71	95.28
Weighted average (WALTV)	28.56		65.67	
Minimum	0.00		0.77	
Maximum	56.18		99.71	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.08%	0.58%	0.36%	0.38%	0.65%
Annual Percentage Rate (CPR)	12.20%	6.69%	4.23%	4.49%	7.53%

Geographic distribution		
	Current	At constitution date
Andalucia	5.68%	5.76%
Aragon	0.77%	0.67%
Asturias	0.02%	0.03%
Balearic Islands	3.68%	3.36%
Basque Country	0.63%	0.47%
Canary Islands	2.20%	1.64%
Cantabria		0.01%
Castilla-La Mancha	3.93%	3.07%
Castilla-Leon	0.63%	0.87%
Catalonia	9.11%	8.13%
Extremadura	0.21%	0.26%
Galicia	0.17%	0.49%
La Rioja	0.11%	0.08%
Madrid	12.75%	11.21%
Murcia	0.61%	0.92%
Navarra	0.18%	0.38%
Valencia	59.31%	62.64%

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	68	21,284.67	1,384.63	13,374.51	36,043.81	1.51	2,758,607.70	2,794,651.51	30.36	25.24
from > 1 to = 2 months	11	8,897.00	515.28	0.00	9,412.28	0.39	510,963.45	520,375.73	5.65	24.93
from > 2 to = 3 months	12	13,727.59	671.72	0.00	14,399.31	0.60	425,058.42	439,457.73	4.77	21.61
from > 3 to = 6 months	17	25,361.07	2,041.69	0.00	27,402.76	1.15	962,390.79	989,793.55	10.75	29.66
from > 6 to < 12 months	7	24,365.90	1,418.37	0.00	25,784.27	1.08	226,835.92	252,620.19	2.74	18.99
from = 12 to < 18 months	1	4,897.34	376.95	0.00	5,274.29	0.22	66,050.85	71,325.14	0.77	40.79
from = 18 to < 24 months	6	60,611.92	4,788.88	6,487.20	71,888.00	3.01	321,604.67	393,492.67	4.27	32.68
from ≥ 2 years	63	1,886,333.16	306,898.07	2,473.51	2,195,704.74	92.03	1,548,604.63	3,744,309.37	40.67	34.04
Subtotal	185	2,045,478.65	318,095.59	22,335.22	2,385,909.46	100.00	6,820,116.43	9,206,025.89	100.00	28.58
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	21	617,439.00	43,897.41	0.00	661,336.41	100.00	0.00	661,336.41	100.00	16.45
Subtotal	21	617,439.00	43,897.41	0.00	661,336.41	100.00	0.00	661,336.41	100.00	16.45
Total	206	2,662,917.65	361,993.00	22,335.22	3,047,245.87		6,820,116.43	9,867,362.30		