

BANCAJA - BVA VPO 1 Fondo de Titulización de Activos



Brief report

Date: 05/31/2016
Currency: EUR

Date of constitution
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 Auditors
Deloitte

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	
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	
Series A ES0312980008	04/07/2009 3,714	49,590.61 184,179,525.54 49.59%	100,000.00 371,400,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0510% 07/26/2016 6.463310 Gross 5.235281 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	07/26/2016 "Pass-Through" Secutential / Pro rata under certain circumstances	Aa2sf Asf	Aaa n.c.
Series B ES0312980016	04/07/2009 78	100,000.00 7,800,000.00 100.00%	100,000.00 7,800,000.00	Floating 3-M Euribor+0.700% 23.Jan/Apr/Jul/Oct	0.4510% 07/26/2016 115.255556 Gross 93.357000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Aa2sf n.c.	A1 n.c.
Series C ES0312980024	04/07/2009 51	100,000.00 5,100,000.00 100.00%	100,000.00 5,100,000.00	Floating 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.9510% 07/26/2016 243.033333 Gross 196.857000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Aa3sf 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	1.7510% 07/26/2016 447.477778 Gross 362.457000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A2sf n.c.	Ba3 n.c.
Total		202,779,525.54	390,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% Monthly CPR (SMM)								
		% Annual equivalent CPR	0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69
Series A	With optional redemption *	Average life	Years	4.45	4.27	4.10	3.94	3.78	3.63	3.50
		Final Maturity	Years	10/06/2020	08/01/2020	05/30/2020	03/31/2020	02/04/2020	12/12/2019	10/23/2019
				8.50	8.25	8.00	7.75	7.50	7.25	7.00
	Without optional redemption *	Average life	Years	4.62	4.40	4.21	4.04	3.88	3.73	3.60
		Final Maturity	Years	12/04/2020	09/17/2020	07/11/2020	05/09/2020	03/12/2020	01/18/2020	11/28/2019
				13.50	11.75	10.75	10.25	9.75	9.50	9.00
Series B	With optional redemption *	Average life	Years	8.50	8.25	8.00	7.75	7.50	7.25	7.00
		Final Maturity	Years	10/23/2024	07/23/2024	04/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023
				8.50	8.25	8.00	7.75	7.50	7.25	7.00
	Without optional redemption *	Average life	Years	16.35	14.63	13.14	11.98	11.10	10.45	9.98
		Final Maturity	Years	08/28/2032	12/07/2030	06/12/2029	04/13/2028	05/29/2027	10/05/2026	04/13/2026
				19.51	17.76	16.01	14.76	13.25	12.25	11.25
Series C	With optional redemption *	Average life	Years	8.50	8.25	8.00	7.75	7.50	7.25	7.00
		Final Maturity	Years	10/23/2024	07/23/2024	04/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023
				8.50	8.25	8.00	7.75	7.50	7.25	7.00
	Without optional redemption *	Average life	Years	21.63	20.03	18.48	17.02	15.67	14.45	13.36
		Final Maturity	Years	12/07/2037	04/30/2036	10/13/2034	04/28/2033	12/23/2031	10/03/2030	08/30/2029
				24.01	22.51	21.01	19.76	18.25	17.01	15.76
Series D	With optional redemption *	Average life	Years	8.50	8.25	8.00	7.75	7.50	7.25	7.00
		Final Maturity	Years	10/23/2024	07/23/2024	04/23/2024	01/22/2024	10/23/2023	07/23/2023	04/22/2023
				8.50	8.25	8.00	7.75	7.50	7.25	7.00
	Without optional redemption *	Average life	Years	27.32	26.39	25.36	24.28	23.16	22.04	20.94
		Final Maturity	Years	08/14/2043	09/08/2042	08/30/2041	07/29/2040	06/18/2039	05/06/2038	03/29/2037
				31.26	31.26	31.26	31.26	31.26	31.26	31.26

* 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	90.83%	184,179,525.54	20.43%	95.23%	371,400,000.00
Series B	3.85%	7,800,000.00	16.58%	2.00%	7,800,000.00
Series C	2.52%	5,100,000.00	14.06%	1.31%	5,100,000.00
Series D	2.81%	5,700,000.00	11.25%	1.46%	5,700,000.00
Issue of Bonds		202,779,525.54			390,000,000.00
Reserve Fund	11.25%	22,815,000.00		1.95%	7,605,000.00

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	30,039,719.09	0.000%
	Servicer ppal collect not yet credited	172,726.50	
	Servicer ints collect not yet credited	20,015.63	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	22,815,000.00	1.251%
	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			

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

BANCAJA - BVA VPO 1 Fondo de Titulización de Activos

Brief report

Date: 05/31/2016
Currency: EUR

Date of constitution
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 Auditors
Deloitte

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,880	6,905	
Principal			
Principal outstanding	200,539,199.49	390,048,739.32	
Average loan	34,105.31	56,487.87	
Minimum	0.00	1,353.75	
Maximum	566,616.80	650,000.00	
Interest rate			
Weighted average (wac)	1.67%	4.91%	
Minimum	0.44%	2.69%	
Maximum	1.89%	6.86%	
Final maturity			
Weighted average (WARM) (months)	147	218	
Minimum	09/18/2018	12/31/2011	
Maximum	10/15/2047	10/15/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	19.27%	14.40%	
Housing Plan 1998-2001	23.77%	29.37%	
Housing Plan 2002-2005	56.96%	56.23%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.36%	0.42%	0.34%	0.22%
Annual Percentage Rate (CPR)	4.92%	4.21%	4.93%	4.06%	2.62%

Geographic distribution		
	Current	At constitution date
Andalucia	4.27%	3.36%
Aragon	0.31%	0.26%
Asturias	0.58%	0.40%
Balearic Islands	1.76%	1.09%
Basque Country	0.17%	0.11%
Canary Islands	0.70%	0.49%
Cantabria	0.20%	0.13%
Castilla-La Mancha	5.74%	4.96%
Castilla-Leon	1.24%	0.76%
Catalonia	2.26%	2.15%
Extremadura	0.06%	0.10%
Galicia	0.88%	0.58%
La Rioja	0.01%	0.01%
Madrid	2.57%	2.08%
Murcia	4.65%	4.68%
Navarra		0.02%
Valencia	74.61%	78.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	
<i>Delinquencies</i>									
Up to 1 month	160	35,400.17	5,498.78	0.00	40,898.95	9.29	6,194,389.80	6,235,288.75	55.01
from > 1 to ≤ 2 months	25	12,929.57	2,954.19	0.00	15,883.76	3.61	1,589,464.50	1,605,348.26	14.16
from > 2 to ≤ 3 months	14	14,657.05	3,742.47	0.00	18,399.52	4.18	1,121,974.49	1,140,374.01	10.06
from > 3 to ≤ 6 months	2	1,730.15	386.48	0.00	2,116.63	0.48	46,421.34	48,537.97	0.43
from > 6 to < 12 months	8	17,837.02	4,288.14	0.00	22,125.16	5.02	261,562.11	263,687.27	2.50
from ≥ 12 to < 18 months	4	17,573.23	4,650.41	0.00	22,223.64	5.05	235,429.81	257,653.45	2.27
from ≥ 18 to < 24 months	8	60,991.45	21,508.60	0.00	82,500.05	18.73	801,657.45	884,157.50	7.80
from ≥ 2 years	15	177,065.76	59,139.33	0.00	236,205.09	53.64	643,315.27	879,520.36	7.76
Subtotal	236	338,184.40	102,168.40	0.00	440,352.80	100.00	10,894,214.77	11,334,567.57	100.00
<i>Doubt debts (subjectives)</i>									
from > 2 to ≤ 3 months	1	63,326.26	233.23	0.00	63,559.49	11.91	0.00	63,559.49	11.91
from > 3 to ≤ 6 months	1	112,454.11	0.00	0.00	112,454.11	21.07	0.00	112,454.11	21.07
from ≥ 18 to < 24 months	3	267,887.68	5,621.94	0.00	273,509.62	51.24	0.00	273,509.62	51.24
from ≥ 2 years	2	79,252.82	5,005.16	0.00	84,257.98	15.79	0.00	84,257.98	15.79
Subtotal	7	522,920.87	10,860.33	0.00	533,781.20	100.00	0.00	533,781.20	100.00
Total	243	861,105.27	113,028.73	0.00	974,134.00		10,894,214.77	11,868,348.77	

Additional information