

Brief report

Date: 02/28/2019
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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	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" Secutorial / 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" Secutorial / 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" Secutorial / 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" Secutorial / 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
	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
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
	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
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
	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
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
	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

* 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	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 financial operations (current)			
Assets		Balance	Interest
	Treasury Account	25,457,026.00	0.0000%
	Servicer ppal collect not yet credited Servicer ints collect not yet credited	332,279.87 20,714.53	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	22,815,000.00	1.192%
	Subordinated Loan S/T	0.00	0.00
	Start-up Loan L/T	0.00	0.00
	Start-up Loan S/T	0.00	0.00
Swap collateralized amount	Amount	Credited	
	CSA *	0.00	
	Cash	0.00	0.00
	Securities	0.00	0.00
* Credit Support Amount in favour of the Fund			

BANCAJA - BVA VPO 1 Fondo de Titulización de Activos

Brief report

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Collateral: Residential mortgage loans (PTCs)

General		
	Current	At constitution date
Count	5,206	6,905
Principal		
Principal outstanding	127,540,550.36	390,048,739.32
Average loan	24,498.76	56,487.87
Minimum	0.00	1,353.75
Maximum	519,165.19	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)	130	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)	25.16%	14.40%
Housing Plan 1998-2001	18.83%	29.37%
Housing Plan 2002-2005	56.01%	56.23%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.49%	0.43%	0.40%	0.26%
Annual Percentage Rate (CPR)	3.63%	5.72%	5.00%	4.65%	3.10%

Geographic distribution		
	Current	At constitution date
Andalucia	5.11%	3.36%
Aragon	0.40%	0.26%
Asturias	0.74%	0.40%
Balearic Islands	2.29%	1.09%
Basque Country	0.23%	0.11%
Canary Islands	0.91%	0.49%
Cantabria	0.29%	0.13%
Castilla-La Mancha	6.21%	4.96%
Castilla-Leon	1.56%	0.76%
Catalonia	3.06%	2.15%
Extremadura	0.08%	0.10%
Galicia	1.25%	0.58%
La Rioja	0.01%	0.01%
Madrid	3.53%	2.08%
Murcia	4.46%	4.68%
Navarra		0.02%
Valencia	69.87%	78.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	160	43,894.03	4,869.31	0.00	48,763.34	26.58	4,785,282.96	4,834,046.30	76.67
from > 1 to ≤ 2 months	10	4,892.28	598.79	0.00	5,491.07	2.99	286,929.08	292,420.15	4.64
from > 2 to ≤ 3 months	8	8,138.42	1,018.38	0.00	9,156.80	4.99	216,340.66	225,497.46	3.58
from > 3 to ≤ 6 months	7	8,632.67	1,376.95	0.00	10,009.62	5.46	387,136.94	397,146.56	6.30
from > 6 to < 12 months	2	4,033.97	654.48	0.00	4,688.45	2.56	50,590.27	55,278.72	0.88
from ≥ 12 to < 18 months	2	6,497.77	422.98	0.00	6,920.75	3.77	17,702.49	24,623.24	0.39
from ≥ 18 to < 24 months	2	20,063.23	5,063.53	0.00	25,126.76	13.69	296,919.40	322,046.16	5.11
from ≥ 2 years	5	58,726.51	14,608.50	0.00	73,335.01	39.97	80,245.38	153,580.39	2.44
Subtotal	196	154,878.88	28,612.92	0.00	183,491.80	100.00	6,121,147.18	6,304,638.98	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 2 years	7	467,328.11	17,109.61	0.00	484,437.72	100.00	0.00	484,437.72	100.00
Subtotal	7	467,328.11	17,109.61	0.00	484,437.72	100.00	0.00	484,437.72	100.00
Total	203	622,206.99	45,722.53	0.00	667,929.52		6,121,147.18	6,789,076.70	

Additional information