

BANCAJA - BVA VPO 1 Fondo de Titulización de Activos



Brief report

Date: 08/31/2019
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)		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	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" Secutential / Pro rata under certain circumstances	Aa1 (sf) A (sf)	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" Secutential / Pro rata under certain circumstances	Aa1 (sf) n.c. (sf)	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" Secutential / Pro rata under certain circumstances	Aa1 (sf) n.c. (sf)	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" Secutential / Pro rata under certain circumstances	Aa1 (sf) n.c. (sf)	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											
		% 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
		Final Maturity	Years	08/22/2022	07/04/2022	05/17/2022	04/27/2022	03/12/2022	02/22/2022	01/10/2022	12/25/2021
			Date	5.01	4.76	4.51	4.51	4.25	4.25	4.00	4.00
	Without optional redemption *	Average life	Years	4.34	4.07	3.84	3.63	3.45	3.29	3.15	3.03
		Final Maturity	Years	11/21/2023	08/16/2023	05/23/2023	03/10/2023	01/03/2023	11/06/2022	09/15/2022	07/31/2022
			Date	20.52	18.52	17.27	16.01	15.01	14.01	13.01	12.01
Series B	With optional redemption *	Average life	Years	3.18	3.04	2.91	2.85	2.72	2.68	2.55	2.51
		Final Maturity	Years	09/27/2022	08/07/2022	06/18/2022	05/30/2022	04/12/2022	03/25/2022	02/08/2022	01/23/2022
			Date	5.01	4.76	4.51	4.51	4.25	4.25	4.00	4.00
	Without optional redemption *	Average life	Years	3.07	4.82	4.54	4.28	4.05	3.85	3.66	3.50
		Final Maturity	Years	08/17/2022	05/16/2024	02/02/2024	11/01/2023	08/10/2023	05/27/2023	03/21/2023	01/19/2023
			Date	20.52	18.76	17.52	16.26	15.26	14.26	13.26	12.26
Series C	With optional redemption *	Average life	Years	3.18	3.04	2.91	2.85	2.72	2.68	2.55	2.51
		Final Maturity	Years	09/27/2022	08/07/2022	06/18/2022	05/30/2022	04/12/2022	03/25/2022	02/08/2022	01/23/2022
			Date	5.01	4.76	4.51	4.51	4.25	4.25	4.00	4.00
	Without optional redemption *	Average life	Years	3.20	5.42	5.07	4.82	4.54	4.29	4.05	3.82
		Final Maturity	Years	10/03/2022	12/21/2024	08/16/2024	05/16/2024	02/05/2024	11/05/2023	08/09/2023	05/16/2023
			Date	20.52	18.76	17.52	16.26	15.26	14.26	13.26	12.26
Series D	With optional redemption *	Average life	Years	5.01	4.76	4.51	4.51	4.25	4.25	4.00	4.00
		Final Maturity	Years	07/23/2024	04/23/2024	01/23/2024	01/22/2024	10/22/2023	10/23/2023	07/23/2023	07/23/2023
			Date	5.01	4.76	4.51	4.51	4.25	4.25	4.00	4.00
	Without optional redemption *	Average life	Years	28.46	22.97	22.05	21.25	19.88	18.97	17.21	17.21
		Final Maturity	Years	01/01/2046	07/07/2042	08/05/2041	10/15/2040	06/04/2039	07/05/2038	08/12/2037	10/02/2036
			Date	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02

* Optional call 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%

* 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	88.58%	105,081,613.32	30.65%	95.23%	371,400,000.00
Series B	4.00%	4,745,157.30	26.65%	2.00%	7,800,000.00
Series C	2.62%	3,102,146.40	24.03%	1.31%	5,100,000.00
Series D	4.80%	5,700,000.00	19.23%	1.46%	5,700,000.00
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 financial operations (current)			
Assets		Balance	Interest
	Treasury Account	25,563,730.26	0.0000%
	Servicer ppal collect not yet credited	135,140.06	
	Servicer ints collect not yet credited	9,802.28	
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			

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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,084	6,905	
Principal			
Principal outstanding	115,977,669.36	390,048,739.32	
Average loan	22,812.29	56,487.87	
Minimum	0.00	1,353.75	
Maximum	510,415.35	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	12/03/2019	12/31/2011	
Maximum	10/15/2047	10/15/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	26.91%	14.40%	
Housing Plan 1998-2001	17.37%	29.37%	
Housing Plan 2002-2005	55.72%	56.23%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.26%	0.32%	0.38%	0.26%
Annual Percentage Rate (CPR)	2.73%	3.11%	3.81%	4.42%	3.13%

Geographic distribution		
	Current	At constitution date
Andalucia	5.31%	3.36%
Aragon	0.43%	0.26%
Asturias	0.80%	0.40%
Balearic Islands	2.47%	1.09%
Basque Country	0.25%	0.11%
Canary Islands	0.98%	0.49%
Cantabria	0.31%	0.13%
Castilla-La Mancha	6.38%	4.96%
Castilla-Leon	1.68%	0.76%
Catalonia	3.28%	2.15%
Extremadura	0.09%	0.10%
Galicia	1.35%	0.58%
La Rioja	0.01%	0.01%
Madrid	3.80%	2.08%
Murcia	4.40%	4.68%
Navarra		0.02%
Valencia	68.46%	78.82%

Current delinquency								
Aging	Assets	Overdue debt					Outstanding debt	Total debt
		Principal	Interest	Other	Total	%		
<i>Delinquencies</i>								
Up to 1 month	123	29,989.70	2,996.15	0.00	32,985.85	19.13	3,479,372.30	3,512,358.15
from > 1 to ≤ 2 months	16	10,062.98	1,278.44	0.00	11,341.42	6.58	763,965.24	775,306.66
from > 2 to ≤ 3 months	6	6,348.50	1,368.33	0.00	7,716.83	4.48	483,465.30	491,182.13
from > 3 to ≤ 6 months	10	15,048.17	2,295.63	0.00	17,343.80	10.06	474,380.40	491,724.20
from > 6 to < 12 months	5	12,798.06	2,090.28	0.00	14,888.34	8.63	233,201.37	248,089.71
from ≥ 2 years	6	71,921.13	16,238.48	0.00	88,159.61	51.13	102,373.30	190,532.91
Subtotal	166	146,168.54	26,267.31	0.00	172,435.85	100.00	5,536,757.91	5,709,193.76
<i>Doubt debts (subjectives)</i>								
from ≥ 2 years	7	467,328.11	18,079.45	0.00	485,407.56	100.00	0.00	485,407.56
Subtotal	7	467,328.11	18,079.45	0.00	485,407.56	100.00	0.00	485,407.56
Total	173	613,496.65	44,346.76	0.00	657,843.41		5,536,757.91	6,194,601.32

Additional information