

BANCAJA - BVA VPO 1 Fondo de Titulización de Activos

Brief report

Date: 10/31/2019
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
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Treasury Account
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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	26,863.34 99,770,444.76 26.86%	100,000.00 371,400,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 01/23/2020 0.000000 Gross 0.000000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	01/23/2020 "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 (sf) A (sf)	Aaa n.c.
Series B ES0312980016	04/07/2009 78	57,918.74 4,517,661.72 57.92%	100,000.00 7,800,000.00	Floating 3-M Euribor+0.700% 23.Jan/Apr/Jul/Oct	0.2920% 01/23/2020 43.220251 Gross 35.008403 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 (sf) n.c.	A1 n.c.
Series C ES0312980024	04/07/2009 51	57,910.22 2,953,421.22 57.91%	100,000.00 5,100,000.00	Floating 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.7920% 01/23/2020 117.210285 Gross 94.940331 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 (sf) 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	1.5920% 01/23/2020 406.844444 Gross 329.544000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 (sf) n.c.	Ba3 n.c.
Total		112,941,527.70	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	2.96	2.83	2.70	2.65	2.53	2.48	2.36	2.32
			Date	10/08/2022	08/21/2022	07/04/2022	06/16/2022	05/02/2022	04/15/2022	03/03/2022	02/16/2022
		Final Maturity	Years	4.75	4.50	4.25	4.25	4.00	4.00	3.75	3.75
	Without optional redemption *	Average life	Years	4.27	4.00	3.77	3.57	3.39	3.23	3.09	2.97
			Date	01/28/2024	10/23/2023	07/31/2023	05/18/2023	03/14/2023	01/15/2023	11/25/2022	10/10/2022
		Final Maturity	Years	20.27	18.27	17.01	15.76	14.76	13.76	12.76	12.01
Series B	With optional redemption *	Average life	Years	3.06	2.92	2.78	2.74	2.61	2.56	2.44	2.40
			Date	11/13/2022	09/23/2022	08/04/2022	07/18/2022	05/31/2022	05/15/2022	03/30/2022	03/16/2022
		Final Maturity	Years	4.75	4.50	4.25	4.25	4.00	4.00	3.75	3.75
	Without optional redemption *	Average life	Years	2.80	4.78	4.50	4.24	4.01	3.81	3.62	3.46
			Date	08/10/2022	08/02/2024	04/20/2024	01/18/2024	10/26/2023	08/12/2023	06/06/2023	04/07/2023
		Final Maturity	Years	20.27	18.51	17.27	16.26	15.01	14.01	13.01	12.26
Series C	With optional redemption *	Average life	Years	3.06	2.92	2.78	2.74	2.61	2.56	2.44	2.40
			Date	11/13/2022	09/23/2022	08/04/2022	07/18/2022	05/31/2022	05/15/2022	03/30/2022	03/16/2022
		Final Maturity	Years	4.75	4.50	4.25	4.25	4.00	4.00	3.75	3.75
	Without optional redemption *	Average life	Years	3.11	5.40	5.05	4.77	4.52	4.26	4.02	3.78
			Date	11/30/2022	03/15/2025	11/08/2024	07/30/2024	04/28/2024	01/26/2024	10/29/2023	08/04/2023
		Final Maturity	Years	20.27	18.51	17.27	16.26	15.01	14.01	13.01	12.26
Series D	With optional redemption *	Average life	Years	4.75	4.50	4.25	4.25	4.00	4.00	3.75	3.75
			Date	07/23/2024	04/22/2024	01/22/2024	01/22/2024	10/23/2023	10/23/2023	07/23/2023	07/22/2023
		Final Maturity	Years	4.75	4.50	4.25	4.25	4.00	4.00	3.75	3.75
	Without optional redemption *	Average life	Years	26.13	22.63	21.78	20.44	19.65	18.75	17.87	17.03
			Date	12/02/2045	06/02/2042	07/27/2041	03/27/2040	06/13/2039	07/19/2038	09/01/2037	10/28/2036
		Final Maturity	Years	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77

* 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%

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Credit enhancement and financial operations

Credit enhancement (CE)						
		Current		At issue date		
			% CE		% CE	
Series A	88.34%	99,770,444.76	31.87%	95.23%	371,400,000.00	6.72%
Series B	4.00%	4,517,661.72	27.87%	2.00%	7,800,000.00	4.72%
Series C	2.62%	2,953,421.22	25.25%	1.31%	5,100,000.00	3.41%
Series D	5.05%	5,700,000.00	20.20%	1.46%	5,700,000.00	1.95%
Issue of Bonds		112,941,527.70			390,000,000.00	
Reserve Fund	20.20%	22,815,000.00		1.95%	7,605,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	23,875,197.29	0.000%
	Servicer ppal collect not yet credited	132,087.87	
	Servicer ints collect not yet credited	6,386.00	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	22,815,000.00	1.092%
	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	5,046	6,905	
Principal			
Principal outstanding	111,839,452.73	390,048,739.32	
Average loan	22,163.98	56,487.87	
Minimum	0.00	1,353.75	
Maximum	507,512.12	650,000.00	
Interest rate			
Weighted average (wac)	1.51%	4.91%	
Minimum	0.14%	2.69%	
Maximum	1.89%	6.86%	
Final maturity			
Weighted average (WARM) (months)	128	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)	27.35%	14.40%	
Housing Plan 1998-2001	16.90%	29.37%	
Housing Plan 2002-2005	55.75%	56.23%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.70%	0.40%	0.35%	0.40%	0.27%
Annual Percentage Rate (CPR)	8.09%	4.69%	4.15%	4.73%	3.17%

Geographic distribution		
	Current	At constitution date
Andalucia	5.40%	3.36%
Aragon	0.44%	0.26%
Asturias	0.70%	0.40%
Balearic Islands	2.55%	1.09%
Basque Country	0.26%	0.11%
Canary Islands	1.01%	0.49%
Cantabria	0.32%	0.13%
Castilla-La Mancha	6.41%	4.96%
Castilla-Leon	1.73%	0.76%
Catalonia	3.38%	2.15%
Extremadura	0.09%	0.10%
Galicia	1.39%	0.58%
La Rioja	0.01%	0.01%
Madrid	3.91%	2.08%
Murcia	4.38%	4.68%
Navarra		0.02%
Valencia	68.01%	78.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			
<i>Delinquencies</i>									
Up to 1 month	119	31,326.64	3,030.86	0.00	34,357.50	18.88	3,015,974.32	3,050,331.82	60.78
from > 1 to ≤ 2 months	22	14,433.13	1,630.01	0.00	16,063.14	8.83	908,290.56	924,353.70	18.42
from > 2 to ≤ 3 months	10	7,772.02	985.82	0.00	8,757.84	4.81	287,591.57	296,349.41	5.90
from > 3 to ≤ 6 months	6	8,423.87	1,129.56	0.00	9,553.43	5.25	247,390.97	256,944.40	5.12
from > 6 to < 12 months	7	19,392.66	3,020.64	0.00	22,413.30	12.31	277,588.32	300,001.62	5.98
from ≥ 2 years	6	74,383.20	16,489.62	0.00	90,872.82	49.93	99,911.23	190,784.05	3.80
Subtotal	170	155,731.52	26,286.51	0.00	182,018.03	100.00	4,836,746.97	5,018,765.00	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 2 years	7	467,328.11	18,414.60	0.00	485,742.71	100.00	0.00	485,742.71	100.00
Subtotal	7	467,328.11	18,414.60	0.00	485,742.71	100.00	0.00	485,742.71	100.00
Total	177	623,059.63	44,701.11	0.00	667,760.74		4,836,746.97	5,504,507.71	

Additional information