

BANCAJA - BVA VPO 1 Fondo de Titulización de Activos

Brief report

Date: 01/31/2020
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	25,958.18 96,408,680.52 25.96%	100,000.00 371,400,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 04/23/2020 0.000000 Gross 0.000000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	04/23/2020 "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 (sf) A (sf)	Aaa n.c.
Series B ES0312980016	04/07/2009 78	54,653.17 4,262,947.26 54.65%	100,000.00 7,800,000.00	Floating 3-M Euribor+0.700% 23.Jan/Apr/Jul/Oct	0.3080% 04/23/2020 42.550529 Gross 34.465928 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	54,645.14 2,786,902.14 54.65%	100,000.00 5,100,000.00	Floating 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.8080% 04/23/2020 111.609663 Gross 90.403827 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	54,651.74 3,115,149.18 54.65%	100,000.00 5,700,000.00	Floating 3-M Euribor+2.000% 23.Jan/Apr/Jul/Oct	1.6080% 04/23/2020 222.141106 Gross 179.934296 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		106,573,679.10	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	2.84	2.79	2.66	2.61	2.48	2.44	2.32	2.28	
		Final Maturity	Years	11/24/2022	11/06/2022	09/18/2022	09/02/2022	07/16/2022	07/02/2022	05/17/2022	05/04/2022	
			Date	4.25	4.25	4.00	4.00	3.75	3.75	3.50	3.50	
	Without optional redemption *	Average life	Years	4.69	4.42	4.14	3.93	3.70	3.54	3.36	3.23	
		Final Maturity	Years	09/29/2024	06/23/2024	03/12/2024	12/27/2023	10/05/2023	08/07/2023	05/31/2023	04/14/2023	
			Date	21.51	20.76	19.51	18.51	17.26	16.51	15.26	14.51	
Series B	With optional redemption *	Average life	Years	2.84	2.79	2.66	2.61	2.48	2.44	2.32	2.28	
		Final Maturity	Years	11/24/2022	11/06/2022	09/18/2022	09/02/2022	07/16/2022	07/02/2022	05/17/2022	05/04/2022	
			Date	4.25	4.25	4.00	4.00	3.75	3.75	3.50	3.50	
	Without optional redemption *	Average life	Years	9.91	9.29	9.04	8.45	8.17	7.61	7.35	6.86	
		Final Maturity	Years	12/18/2029	05/06/2029	02/04/2029	07/02/2028	03/22/2028	09/02/2027	05/29/2027	12/02/2026	
			Date	23.76	23.02	22.02	21.26	20.26	19.26	18.26	17.26	
Series C	With optional redemption *	Average life	Years	2.84	2.79	2.66	2.61	2.48	2.44	2.32	2.28	
		Final Maturity	Years	11/24/2022	11/06/2022	09/18/2022	09/02/2022	07/16/2022	07/02/2022	05/17/2022	05/04/2022	
			Date	4.25	4.25	4.00	4.00	3.75	3.75	3.50	3.50	
	Without optional redemption *	Average life	Years	10.65	10.07	9.93	9.35	9.19	8.63	8.45	7.92	
		Final Maturity	Years	09/15/2030	02/15/2030	12/26/2029	05/27/2029	03/29/2029	09/05/2028	07/04/2028	12/22/2027	
			Date	25.27	25.02	24.21	23.52	22.76	22.02	21.02	20.26	
Series D	With optional redemption *	Average life	Years	2.84	2.79	2.66	2.61	2.48	2.44	2.32	2.28	
		Final Maturity	Years	11/24/2022	11/06/2022	09/18/2022	09/02/2022	07/16/2022	07/02/2022	05/17/2022	05/04/2022	
			Date	4.25	4.25	4.00	4.00	3.75	3.75	3.50	3.50	
	Without optional redemption *	Average life	Years	11.40	10.90	10.97	10.47	10.52	10.00	9.52	9.52	
		Final Maturity	Years	06/13/2031	12/15/2030	01/09/2031	07/08/2030	07/27/2030	01/19/2030	02/01/2030	07/27/2029	
			Date	27.52	27.52	27.52	27.52	27.52	27.52	27.52	27.52	

* 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%

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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	90.46%	96,408,680.52	30.95%	95.23%	371,400,000.00	6.72%
Series B	4.00%	4,262,947.26	26.95%	2.00%	7,800,000.00	4.72%
Series C	2.62%	2,786,902.14	24.33%	1.31%	5,100,000.00	3.41%
Series D	2.92%	3,115,149.18	21.41%	1.46%	5,700,000.00	1.95%
Issue of Bonds		106,573,679.10			390,000,000.00	
Reserve Fund	21.41%	22,815,000.00		1.95%	7,605,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	23,690,144.67	0.000%
	Servicer ppal collect not yet credited	92,574.65	
	Servicer ints collect not yet credited	5,909.32	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	22,815,000.00	1.108%
	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	4,945	6,905	
Principal			
Principal outstanding	105,665,034.34	390,048,739.32	
Average loan	21,368.06	56,487.87	
Minimum	0.80	1,353.75	
Maximum	503,153.73	650,000.00	
Interest rate			
Weighted average (wac)	1.49%	4.91%	
Minimum	0.14%	2.69%	
Maximum	1.89%	6.86%	
Final maturity			
Weighted average (WARM) (months)	128	218	
Minimum	02/01/2020	12/31/2011	
Maximum	10/15/2047	10/15/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	28.50%	14.40%	
Housing Plan 1998-2001	16.01%	29.37%	
Housing Plan 2002-2005	55.49%	56.23%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.50%	0.45%	0.40%	0.27%
Annual Percentage Rate (CPR)	4.57%	5.86%	5.28%	4.64%	3.24%

Geographic distribution		
	Current	At constitution date
Andalucia	5.58%	3.36%
Aragon	0.45%	0.26%
Asturias	0.73%	0.40%
Balearic Islands	2.67%	1.09%
Basque Country	0.27%	0.11%
Canary Islands	1.06%	0.49%
Cantabria	0.34%	0.13%
Castilla-La Mancha	6.50%	4.96%
Castilla-Leon	1.81%	0.76%
Catalonia	3.54%	2.15%
Extremadura	0.09%	0.10%
Galicia	1.45%	0.58%
La Rioja	0.01%	0.01%
Madrid	3.97%	2.08%
Murcia	4.34%	4.68%
Navarra		0.02%
Valencia	67.18%	78.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	122	31,579.82	2,874.28	0.00	34,454.10	17.64	2,866,284.16	2,900,738.26	61.35
from > 1 to ≤ 2 months	18	14,209.74	1,623.60	0.00	15,833.34	8.11	1,024,528.64	1,040,361.98	22.00
from > 2 to ≤ 3 months	9	8,155.22	1,069.46	0.00	9,224.68	4.72	375,216.68	384,441.36	8.13
from > 3 to ≤ 6 months	3	4,093.31	544.90	0.00	4,638.21	2.37	72,473.01	77,111.22	1.63
from > 6 to < 12 months	6	14,264.76	1,483.37	0.00	15,748.13	8.06	121,328.75	137,076.88	2.90
from ≥ 2 years	6	101,454.92	13,948.84	0.00	115,403.76	59.09	72,839.51	188,243.27	3.98
Subtotal	164	173,757.77	21,544.45	0.00	195,302.22	100.00	4,532,670.75	4,727,972.97	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 2 years	7	467,328.11	0.00	0.00	467,328.11	100.00	0.00	467,328.11	100.00
Subtotal	7	467,328.11	0.00	0.00	467,328.11	100.00	0.00	467,328.11	100.00
Total	171	641,085.88	21,544.45	0.00	662,630.33		4,532,670.75	5,195,301.08	

Additional information