BANCAJA - BVA VPO 1 Fondo de Titulización de Activos

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 08/31/2020
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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s / S&P Current	Original
Series A ES0312980008	04/07/2009 3,714	23,358.55 86,753,654.70 23.36%	100,000.00 371,400,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 10/23/2020 0.000000 Gross 0.000000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2020 "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 (sf) A (sf)	Aaa n.c.
Series B ES0312980016	04/07/2009 78	49,351.15 3,849,389.70 49.35%	100,000.00 7,800,000.00	Floating 3-M Euribor+0.700% 23.Jan/Apr/Jul/Oct	0.2480% 10/23/2020 31.277662 Gross 25.334906 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 (sf) n.c.	A1 n.c.
Series C ES0312980024	04/07/2009 51	49,343.89 2,516,538.39 49.34%	100,000.00 5,100,000.00	Floating 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.7480% 10/23/2020 94.323587 Gross 76.402105 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	1.5480% 10/23/2020 216.202283 Gross 175.123849 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 (sf) n.c.	Ba3 n.c.
Total		96,234,731.97	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	2.55	2.51	2.37	2.34	2.21	2.18	2.15	2.02
			Date	02/08/2023	01/24/2023	12/06/2022	11/23/2022	10/07/2022	09/25/2022	09/14/2022	07/31/2022
		Final Maturity	Years	3.75	3.75	3.50	3.50	3.25	3.25	3.25	3.00
			Date	04/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	10/23/2023	07/23/2023
	Without optional redemption *	Average life	Years	4.25	3.99	3.73	3.53	3.33	3.18	3.04	2.90
			Date	10/21/2024	07/17/2024	04/13/2024	02/01/2024	11/20/2023	09/25/2023	08/07/2023	06/15/2023
		Final Maturity	Years	19.01	17.76	16.52	15.51	14.26	13.51	12.76	11.76
			Date	07/23/2039	04/23/2038	01/23/2037	01/23/2036	10/23/2034	01/23/2034	04/23/2033	04/23/2032
Series B	With optional redemption *	Average life	Years	2.59	2.55	2.41	2.38	2.24	2.21	2.18	2.06
			Date	02/23/2023	02/09/2023	12/20/2022	12/08/2022	10/20/2022	10/09/2022	09/28/2022	08/12/2022
		Final Maturity	Years	3.75	3.75	3.50	3.50	3.25	3.25	3.25	3.00
			Date	04/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	10/23/2023	07/23/2023
	Without optional redemption *	Average life	Years	9.45	8.74	8.41	7.75	7.46	6.88	6.35	6.14
			Date	01/02/2030	04/16/2029	12/18/2028	04/20/2028	01/07/2028	06/08/2027	11/28/2026	09/11/2026
		Final Maturity	Years	20.76	19.76	18.76	17.52	16.52	15.51	14.51	13.76
			Date	04/23/2041	04/23/2040	04/23/2039	01/23/2038	01/23/2037	01/23/2036	01/23/2035	04/23/2034
Series C	With optional redemption *	Average life	Years	2.59	2.55	2.41	2.38	2.24	2.21	2.18	2.06
			Date	02/23/2023	02/09/2023	12/20/2022	12/08/2022	10/20/2022	10/09/2022	09/28/2022	08/12/2022
		Final Maturity	Years	3.75	3.75	3.50	3.50	3.25	3.25	3.25	3.00
			Date	04/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	10/23/2023	07/23/2023
	Without optional redemption *	Average life	Years	10.11	9.41	9.19	8.50	8.28	7.65	7.07	6.92
			Date	08/28/2030	12/16/2029	09/29/2029	01/20/2029	10/30/2028	03/14/2028	08/17/2027	06/21/2027
		Final Maturity	Years	22.01	21.27	20.27	19.26	18.26	17.01	16.26	15.26
			Date	07/23/2042	10/23/2041	10/23/2040	10/23/2039	10/23/2038	07/23/2037	10/23/2036	10/23/2035
Series D	With optional redemption *	Average life	Years	3.75	3.75	3.50	3.50	3.25	3.25	3.25	3.00
			Date	04/22/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	10/22/2023	07/22/2023
		Final Maturity	Years	3.75	3.75	3.50	3.50	3.25	3.25	3.25	3.00
			Date	04/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	10/23/2023	07/23/2023
	Without optional redemption *	Average life	Years	24.43	23.83	23.16	22.45	21.69	20.90	20.09	19.28
			Date	12/20/2044	05/15/2044	09/16/2043	12/29/2042	03/27/2042	06/11/2041	08/20/2040	10/29/2039
		Final Maturity	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
			Date	10/23/2047	10/23/2047	10/23/2047	10/23/2047	10/23/2047	10/23/2047	10/23/2047	10/23/2047

* 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	% CE		At issue date	% CE
Series A	90.15%	86,753,654.70	33.57%	95.23%	371,400,000.00	6.72%
Series B	4.00%	3,849,389.70	29.57%	2.00%	7,800,000.00	4.72%
Series C	2.62%	2,516,538.39	26.95%	1.31%	5,100,000.00	3.41%
Series D	3.24%	3,115,149.18	23.71%	1.46%	5,700,000.00	1.95%
Issue of Bonds		96,234,731.97			390,000,000.00	
Reserve Fund	23.71%	22,815,000.00		1.95%	7,605,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		25,227,284.39	0.000%
Servicer ppal collect not yet credited		57,772.96	
Servicer ints collect not yet credited		3,902.79	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		22,815,000.00	1.048%
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

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +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

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Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	4,793	6,905
Principal		
Principal outstanding	93,835,949.02	390,048,739.32
Average loan	19,577.71	56,487.87
Minimum	6.29	1,353.75
Maximum	492,873.56	650,000.00
Interest rate		
Weighted average (wac)	1.34%	4.91%
Minimum	0.14%	2.69%
Maximum	1.89%	6.86%
Final maturity		
Weighted average (WARM) (months)	129	218
Minimum	09/05/2020	12/31/2011
Maximum	01/05/2048	10/15/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	31.25%	14.40%
Housing Plan 1998-2001	13.68%	29.37%
Housing Plan 2002-2005	55.07%	56.23%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.24%	0.23%	0.34%	0.27%
Annual Percentage Rate (CPR)	1.69%	2.79%	2.73%	3.99%	3.21%

Geographic distribution

	Current	At constitution date
Andalucia	6.04%	3.36%
Aragon	0.49%	0.26%
Asturias	0.81%	0.40%
Balearic Islands	2.95%	1.09%
Basque Country	0.29%	0.11%
Canary Islands	1.16%	0.49%
Cantabria	0.37%	0.13%
Castilla-La Mancha	6.55%	4.96%
Castilla-Leon	1.99%	0.76%
Catalonia	3.86%	2.15%
Extremadura	0.10%	0.10%
Galicia	1.60%	0.58%
La Rioja	0.01%	0.01%
Madrid	4.35%	2.08%
Murcia	4.23%	4.68%
Navarra		0.02%
Valencia	65.18%	78.82%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	119	29,360.24	2,200.47	0.00	31,560.71	14.65	2,531,949.67	2,563,510.38	54.56
from > 1 to ≤ 2 months	27	18,379.27	1,683.80	0.00	20,063.07	9.32	864,775.32	884,838.39	18.83
from > 2 to ≤ 3 months	14	11,992.97	1,010.93	0.00	13,003.90	6.04	364,514.66	377,518.56	8.03
from > 3 to ≤ 6 months	30	32,985.72	3,243.50	0.00	36,229.22	16.82	546,392.19	582,621.41	12.40
from > 6 to < 12 months	6	15,072.85	1,244.76	0.00	16,317.61	7.58	89,229.34	105,546.95	2.25
from ≥ 12 to < 18 months	2	8,123.10	849.48	0.00	8,972.58	4.17	37,258.73	46,231.31	0.98
from ≥ 2 years	5	79,806.67	9,423.53	0.00	89,230.20	41.43	49,117.38	138,347.58	2.94
Subtotal	203	195,720.82	19,656.47	0.00	215,377.29	100.00	4,483,237.29	4,698,614.58	100.00
Doubt debts (subjectives)									
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	210	663,048.93	19,656.47	0.00	682,705.40		4,483,237.29	5,165,942.69	

Additional information

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