

Brief report

Date: 07/31/2017
Currency: EUR

Date of constitution
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 Auditors
Deloitte

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	40,925.69 151,998,012.66 40.93%	100,000.00 371,400,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 10/23/2017 0.000000 Gross 0.000000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2017 "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2sf Asf	Aaa n.c.
Series B ES0312980016	04/07/2009 78	86,599.33 6,754,747.74 86.60%	100,000.00 7,800,000.00	Floating 3-M Euribor+0.700% 23.Jan/Apr/Jul/Oct	0.3680% 10/23/2017 80.556621 Gross 65.250863 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2sf n.c.	A1 n.c.
Series C ES0312980024	04/07/2009 51	86,586.59 4,415,916.09 86.59%	100,000.00 5,100,000.00	Floating 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.8680% 10/23/2017 189.980599 Gross 153.884285 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2sf 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	1.6680% 10/23/2017 421.633333 Gross 341.523000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa3 n.c.	Ba3 n.c.
Total		168,868,676.49	390,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% 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	4.08	3.91	3.81	3.66	3.52	3.38	3.25	3.17
			Date	08/20/2021	06/21/2021	05/14/2021	03/21/2021	01/28/2021	12/09/2020	10/22/2020	09/24/2020
		Final Maturity	Years	7.00	6.75	6.75	6.50	6.25	6.00	5.75	5.75
		Date	07/23/2024	04/23/2024	04/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023	04/23/2023	
	Without optional redemption *	Average life	Years	5.01	4.72	4.47	4.25	4.05	3.87	3.71	3.57
			Date	07/26/2022	04/12/2022	01/11/2022	10/21/2021	08/10/2021	06/07/2021	04/09/2021	02/16/2021
Final Maturity		Years	22.76	21.52	19.26	16.76	15.51	14.51	13.51	13.51	
	Date	10/23/2039	04/23/2038	10/23/2036	07/23/2035	04/23/2034	01/23/2033	01/23/2032	01/23/2031		
Series B	With optional redemption *	Average life	Years	4.18	4.02	3.92	3.76	3.62	3.48	3.34	3.27
			Date	09/27/2021	07/29/2021	06/22/2021	04/28/2021	03/05/2021	01/12/2021	11/24/2020	10/28/2020
		Final Maturity	Years	6.75	6.75	6.75	6.50	6.25	6.00	5.75	5.75
		Date	07/23/2024	04/23/2024	04/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023	04/23/2023	
	Without optional redemption *	Average life	Years	4.12	3.42	5.01	4.75	4.51	4.30	4.11	3.93
			Date	09/04/2021	12/22/2020	07/27/2022	04/22/2022	01/26/2022	11/09/2021	08/30/2021	06/27/2021
Final Maturity		Years	22.76	21.76	19.52	18.26	17.01	15.76	14.76	13.76	
	Date	01/23/2040	07/23/2038	01/23/2037	10/23/2035	07/23/2034	04/23/2033	04/23/2032	04/23/2031		
Series C	With optional redemption *	Average life	Years	4.18	4.02	3.92	3.76	3.62	3.48	3.34	3.27
			Date	09/27/2021	07/29/2021	06/22/2021	04/28/2021	03/05/2021	01/12/2021	11/24/2020	10/28/2020
		Final Maturity	Years	7.00	6.75	6.75	6.50	6.25	6.00	5.75	5.75
		Date	07/23/2024	04/23/2024	04/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023	04/23/2023	
	Without optional redemption *	Average life	Years	4.65	2.92	5.43	5.17	4.92	4.66	4.41	4.20
			Date	03/17/2022	06/24/2020	12/28/2022	09/24/2022	06/22/2022	03/22/2022	12/20/2021	10/03/2021
Final Maturity		Years	23.01	22.01	19.52	18.26	17.01	15.76	14.76	13.76	
	Date	01/23/2040	07/23/2038	04/23/2037	01/23/2036	10/23/2034	07/23/2033	07/23/2032	07/23/2031		
Series D	With optional redemption *	Average life	Years	7.00	6.75	6.75	6.50	6.25	6.00	5.75	5.75
			Date	07/23/2024	04/23/2024	04/22/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023	04/22/2023
		Final Maturity	Years	7.00	6.75	6.75	6.50	6.25	6.00	5.75	5.75
		Date	07/23/2024	04/23/2024	04/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023	04/23/2023	
	Without optional redemption *	Average life	Years	27.60	28.60	24.13	22.86	21.72	20.80	19.64	18.67
			Date	02/20/2045	02/22/2046	09/04/2041	05/26/2040	04/07/2039	05/06/2038	03/10/2037	03/21/2036
Final Maturity		Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02	
	Date	07/23/2047	07/23/2047	07/23/2047	07/23/2047	07/23/2047	07/23/2047	07/23/2047	07/23/2047		

* 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			At issue date		
		% CE			% CE	
Series A	90.01%	151,998,012.66	23.51%	95.23%	371,400,000.00	6.72%
Series B	4.00%	6,754,747.74	19.51%	2.00%	7,800,000.00	4.72%
Series C	2.62%	4,415,916.09	16.89%	1.31%	5,100,000.00	3.41%
Series D	3.38%	5,700,000.00	13.51%	1.46%	5,700,000.00	1.95%
Issue of Bonds		168,868,676.49			390,000,000.00	
Reserve Fund	13.51%	22,815,000.00		1.95%	7,605,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	26,682,870.26	0.0000%
	Servicer ppal collect not yet credited	268,628.67	
	Servicer ints collect not yet credited	10,680.61	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	22,815,000.00	1.171%
	Subordinated Loan S/T	0.00	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

General		
	Current	At constitution date
Count	5,605	6,905
Principal		
Principal outstanding	168,283,680.62	390,048,739.32
Average loan	30,023.85	56,487.87
Minimum	0.00	1,353.75
Maximum	546,765.48	650,000.00
Interest rate		
Weighted average (wac)	1.55%	4.91%
Minimum	0.32%	2.69%
Maximum	1.89%	6.86%
Final maturity		
Weighted average (WARM) (months)	138	218
Minimum	09/18/2018	12/31/2011
Maximum	10/15/2047	10/15/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	21.12%	14.40%
Housing Plan 1998-2001	22.20%	29.37%
Housing Plan 2002-2005	56.68%	56.23%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.40%	0.37%	0.36%	0.24%
Annual Percentage Rate (CPR)	4.63%	4.70%	4.33%	4.25%	2.83%

Geographic distribution		
	Current	At constitution date
Andalucia	4.73%	3.36%
Aragon	0.34%	0.26%
Asturias	0.59%	0.40%
Balearic Islands	1.92%	1.09%
Basque Country	0.19%	0.11%
Canary Islands	0.73%	0.49%
Cantabria	0.23%	0.13%
Castilla-La Mancha	5.88%	4.96%
Castilla-Leon	1.42%	0.76%
Catalonia	2.55%	2.15%
Extremadura	0.06%	0.10%
Galicia	1.00%	0.58%
La Rioja	0.01%	0.01%
Madrid	2.91%	2.08%
Murcia	4.59%	4.68%
Navarra		0.02%
Valencia	72.85%	78.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	153	34,429.73	4,788.15	0.00	39,217.88	10.43	5,054,343.96	5,093,561.84	60.33
from > 1 to ≤ 2 months	16	8,000.01	1,335.58	0.00	9,335.59	2.48	666,255.45	675,591.04	8.00
from > 2 to ≤ 3 months	8	6,888.92	1,032.41	0.00	7,921.33	2.11	329,018.93	336,940.26	3.99
from > 3 to ≤ 6 months	5	7,486.63	1,456.66	0.00	8,943.29	2.38	399,029.81	407,973.10	4.83
from > 6 to < 12 months	6	12,550.83	1,280.89	0.00	13,831.72	3.68	136,857.95	150,689.67	1.78
from ≥ 12 to < 18 months	7	40,430.20	11,379.19	0.00	51,809.39	13.78	712,375.99	764,185.38	9.05
from ≥ 18 to < 24 months	2	11,425.91	1,677.95	0.00	13,103.86	3.49	39,809.11	52,912.97	0.63
from ≥ 2 years	17	180,510.32	51,206.20	0.00	231,716.52	61.65	729,325.07	961,041.59	11.38
Subtotal	214	301,722.55	74,157.03	0.00	375,879.58	100.00	8,067,016.27	8,442,895.85	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 12 to < 18 months	2	120,187.61	0.00	0.00	120,187.61	24.98	0.00	120,187.61	24.98
from ≥ 2 years	5	347,140.50	13,808.75	0.00	360,949.25	75.02	0.00	360,949.25	75.02
Subtotal	7	467,328.11	13,808.75	0.00	481,136.86	100.00	0.00	481,136.86	100.00
Total	221	769,050.66	87,965.78	0.00	857,016.44		8,067,016.27	8,924,032.71	