

Brief report

Date: 09/30/2017
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	
		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	3.82	3.67	3.56	3.43	3.30	3.18	3.07	2.99
			Date	05/16/2021	03/24/2021	02/13/2021	12/27/2020	11/11/2020	09/27/2020	08/15/2020	07/18/2020
		Final Maturity	Years	7.00	6.75	6.75	6.50	6.25	6.00	5.75	5.75
	Without optional redemption *	Average life	Years	4.05	3.87	3.72	3.58	3.45	3.33	3.22	3.11
			Date	08/09/2021	06/05/2021	04/10/2021	02/19/2021	01/03/2021	11/21/2020	10/11/2020	09/02/2020
		Final Maturity	Years	12.51	11.01	9.75	9.25	8.75	8.51	8.25	8.00
Series B	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	04/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023	04/23/2023
		Final Maturity	Years	7.00	6.75	6.75	6.50	6.25	6.00	5.75	5.75
	Without optional redemption *	Average life	Years	15.13	13.56	12.19	11.08	10.23	9.58	9.08	8.71
			Date	09/05/2032	02/10/2031	09/28/2029	08/20/2028	10/13/2027	02/17/2027	08/21/2026	04/05/2026
		Final Maturity	Years	18.01	16.51	15.01	13.51	12.51	11.51	10.51	9.75
Series C	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	04/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023	04/23/2023
		Final Maturity	Years	7.00	6.75	6.75	6.50	6.25	6.00	5.75	5.75
	Without optional redemption *	Average life	Years	20.07	18.56	17.11	15.76	14.52	13.41	12.41	11.53
			Date	08/12/2037	02/08/2036	08/30/2034	04/23/2033	01/28/2032	12/18/2030	12/19/2029	01/30/2029
		Final Maturity	Years	22.26	20.76	19.52	18.26	16.76	15.76	14.51	13.51
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	04/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023	04/23/2023
		Final Maturity	Years	7.00	6.75	6.75	6.50	6.25	6.00	5.75	5.75
	Without optional redemption *	Average life	Years	25.76	24.85	23.86	22.83	21.77	20.72	19.69	18.70
			Date	04/22/2043	05/24/2042	05/27/2041	05/15/2040	04/27/2039	04/08/2038	03/29/2037	03/31/2036
		Final Maturity	Years	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02

* 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	31,257,456.99	0.0000%
	Servicer ppal collect not yet credited Servicer ints collect not yet credited	224,249.66 20,848.53	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	22,815,000.00	1.168%
	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	5,580	6,905
Principal		
Principal outstanding	164,239,716.03	390,048,739.32
Average loan	29,433.64	56,487.87
Minimum	0.00	1,353.75
Maximum	543,884.20	650,000.00
Interest rate		
Weighted average (wac)	1.54%	4.91%
Minimum	0.32%	2.69%
Maximum	1.89%	6.86%
Final maturity		
Weighted average (WARM) (months)	137	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)	21.44%	14.40%
Housing Plan 1998-2001	21.89%	29.37%
Housing Plan 2002-2005	56.67%	56.23%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.29%	0.34%	0.37%	0.24%
Annual Percentage Rate (CPR)	3.86%	3.48%	4.03%	4.31%	2.83%

Geographic distribution		
	Current	At constitution date
Andalucia	4.79%	3.36%
Aragon	0.34%	0.26%
Asturias	0.60%	0.40%
Balearic Islands	1.96%	1.09%
Basque Country	0.19%	0.11%
Canary Islands	0.74%	0.49%
Cantabria	0.24%	0.13%
Castilla-La Mancha	5.92%	4.96%
Castilla-Leon	1.44%	0.76%
Catalonia	2.52%	2.15%
Extremadura	0.06%	0.10%
Galicia	1.02%	0.58%
La Rioja	0.01%	0.01%
Madrid	2.96%	2.08%
Murcia	4.55%	4.68%
Navarra		0.02%
Valencia	72.64%	78.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	131	30,939.10	4,267.64	0.00	35,206.74	10.05	4,276,613.89	4,311,820.63	58.23
from > 1 to ≤ 2 months	13	6,493.30	819.31	0.00	7,312.61	2.09	346,889.25	354,201.86	4.78
from > 2 to ≤ 3 months	7	6,285.92	1,064.89	0.00	7,350.81	2.10	396,276.42	403,627.23	5.45
from > 3 to ≤ 6 months	7	12,213.45	2,606.66	0.00	14,820.11	4.23	582,168.29	596,988.40	8.06
from > 6 to < 12 months	7	15,042.80	1,901.37	0.00	16,944.17	4.84	170,897.78	187,841.95	2.54
from ≥ 12 to < 18 months	7	43,151.77	11,518.65	0.00	54,670.42	15.61	675,979.20	730,649.62	9.87
from ≥ 18 to < 24 months	1	6,325.98	809.94	0.00	7,135.92	2.04	16,022.04	23,157.96	0.31
from ≥ 2 years	16	162,008.23	44,839.08	0.00	206,847.31	59.05	590,188.91	797,036.22	10.76
Subtotal	189	282,460.55	67,827.54	0.00	350,288.09	100.00	7,055,035.78	7,405,323.87	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 12 to < 18 months	1	7,733.50	0.00	0.00	7,733.50	1.61	0.00	7,733.50	1.61
from ≥ 18 to < 24 months	1	112,454.11	0.00	0.00	112,454.11	23.35	0.00	112,454.11	23.35
from ≥ 2 years	5	347,140.50	14,192.16	0.00	361,332.66	75.04	0.00	361,332.66	75.04
Subtotal	7	467,328.11	14,192.16	0.00	481,520.27	100.00	0.00	481,520.27	100.00
Total	196	749,788.66	82,019.70	0.00	831,808.36		7,055,035.78	7,886,844.14	

Additional information