

Brief report

Date: 10/31/2017
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	39,153.90 145,417,584.60 39.15%	100,000.00 371,400,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 01/23/2018 0.000000 Gross 0.000000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	01/23/2018 "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	0.3710% 01/23/2018 82.105787 Gross 66.505687 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	0.8710% 01/23/2018 192.732129 Gross 156.113024 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	1.6710% 01/23/2018 427.033333 Gross 345.897000 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		162,288,248.43	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	3.99	3.80	3.65	3.51	3.38	3.26	3.14	3.03		
			Date	10/17/2021	08/11/2021	06/15/2021	04/24/2021	03/08/2021	01/23/2021	12/12/2020	11/03/2020		
		Final Maturity	Years	10.76	9.50	9.01	8.50	8.26	8.01	7.75	7.50		
			Date	07/23/2028	04/23/2027	10/23/2026	04/23/2026	01/23/2026	10/23/2025	07/23/2025	04/23/2025		
	Without optional redemption *	Average life	Years	4.30	3.82	3.66	3.52	3.36	3.24	3.14	3.04		
			Date	10/23/2021	08/16/2021	06/18/2021	04/26/2021	03/09/2021	01/24/2021	12/13/2020	11/03/2020		
Final Maturity		Years	12.76	11.26	10.01	9.26	8.75	8.50	8.01	7.75			
		Date	07/23/2030	01/23/2029	10/23/2027	01/23/2027	07/23/2026	04/23/2026	10/23/2025	07/23/2025			
Series B	With optional redemption *	Average life	Years	10.76	9.50	9.01	8.50	8.26	8.01	7.75	7.50		
			Date	07/23/2028	04/23/2027	10/23/2026	04/23/2026	01/23/2026	10/23/2025	07/23/2025	04/23/2025		
		Final Maturity	Years	10.76	9.50	9.01	8.50	8.26	8.01	7.75	7.50		
			Date	07/23/2028	04/23/2027	10/23/2026	04/23/2026	01/23/2026	10/23/2025	07/23/2025	04/23/2025		
	Without optional redemption *	Average life	Years	15.32	13.75	12.37	11.20	10.29	9.59	9.04	8.63		
			Date	02/11/2033	07/20/2031	03/02/2030	01/02/2029	02/02/2028	05/22/2027	11/05/2026	06/06/2026		
Final Maturity		Years	18.01	16.51	15.01	13.76	12.51	11.51	10.51	9.75			
		Date	10/23/2035	04/23/2034	10/23/2032	07/23/2031	04/23/2030	04/23/2029	04/23/2028	07/23/2027			
Series C	With optional redemption *	Average life	Years	10.76	9.50	9.01	8.50	8.26	8.01	7.75	7.50		
			Date	07/23/2028	04/23/2027	10/23/2026	04/23/2026	01/23/2026	10/23/2025	07/23/2025	04/23/2025		
		Final Maturity	Years	10.76	9.50	9.01	8.50	8.26	8.01	7.75	7.50		
			Date	07/23/2028	04/23/2027	10/23/2026	04/23/2026	01/23/2026	10/23/2025	07/23/2025	04/23/2025		
	Without optional redemption *	Average life	Years	20.12	18.63	17.20	15.85	14.61	13.49	12.49	11.59		
			Date	11/29/2037	06/03/2036	12/29/2034	08/24/2033	05/30/2032	04/18/2031	04/16/2030	05/23/2029		
Final Maturity		Years	22.27	21.01	19.51	18.26	17.01	15.76	14.76	13.76			
		Date	01/23/2040	10/23/2038	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	10.76	9.50	9.01	8.50	8.26	8.01	7.75	7.50		
			Date	07/22/2028	04/23/2027	10/23/2026	04/22/2026	01/23/2026	10/23/2025	07/23/2025	04/23/2025		
		Final Maturity	Years	10.76	9.50	9.01	8.50	8.26	8.01	7.75	7.50		
			Date	07/23/2028	04/23/2027	10/23/2026	04/23/2026	01/23/2026	10/23/2025	07/23/2025	04/23/2025		
	Without optional redemption *	Average life	Years	25.65	24.76	23.79	22.77	21.73	20.69	19.67	18.68		
			Date	06/10/2043	07/20/2042	07/31/2041	07/25/2040	07/12/2039	06/28/2038	06/20/2037	06/24/2036		
Final Maturity		Years	29.77	29.77	29.77	29.77	29.77	29.77	29.77	29.77			
		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	89.60%	145,417,584.60	24.43%	95.23%	371,400,000.00	6.72%
Series B	4.16%	6,754,747.74	20.27%	2.00%	7,800,000.00	4.72%
Series C	2.72%	4,415,916.09	17.55%	1.31%	5,100,000.00	3.41%
Series D	3.51%	5,700,000.00	14.04%	1.46%	5,700,000.00	1.95%
Issue of Bonds		162,288,248.43			390,000,000.00	
Reserve Fund	14.04%	22,790,111.43		1.95%	7,605,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		26,520,870.66	0.0000%
Servicer ppal collect not yet credited		139,438.85	
Servicer ints collect not yet credited		17,282.69	
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	0.00
Start-up Loan S/T		0.00	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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Fund Auditors
 Deloitte

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	5,563	6,905
Principal		
Principal outstanding	162,161,397.80	390,048,739.32
Average loan	29,149.99	56,487.87
Minimum	0.00	1,353.75
Maximum	542,442.86	650,000.00
Interest rate		
Weighted average (wac)	1.53%	4.91%
Minimum	0.32%	2.69%
Maximum	1.89%	6.86%
Final maturity		
Weighted average (WARM) (months)	136	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)	21.65%	14.40%
Housing Plan 1998-2001	21.73%	29.37%
Housing Plan 2002-2005	56.63%	56.23%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.26%	0.33%	0.37%	0.24%
Annual Percentage Rate (CPR)	3.13%	3.07%	3.89%	4.39%	2.84%

Geographic distribution		
	Current	At constitution date
Andalucia	4.81%	3.36%
Aragon	0.35%	0.26%
Asturias	0.61%	0.40%
Balearic Islands	1.98%	1.09%
Basque Country	0.20%	0.11%
Canary Islands	0.75%	0.49%
Cantabria	0.24%	0.13%
Castilla-La Mancha	5.93%	4.96%
Castilla-Leon	1.46%	0.76%
Catalonia	2.54%	2.15%
Extremadura	0.07%	0.10%
Galicia	1.03%	0.58%
La Rioja	0.01%	0.01%
Madrid	2.99%	2.08%
Murcia	4.54%	4.68%
Navarra		0.02%
Valencia	72.51%	78.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	137	31,631.12	4,178.96	0.00	35,810.08	9.90	4,086,499.20	4,122,309.28	53.86
from > 1 to ≤ 2 months	14	6,649.30	1,111.87	0.00	7,761.17	2.15	737,778.34	745,539.51	9.74
from > 2 to ≤ 3 months	8	7,037.22	1,229.02	0.00	8,266.24	2.29	438,343.40	446,609.64	5.83
from > 3 to ≤ 6 months	9	14,780.01	2,963.61	0.00	17,743.62	4.91	583,473.91	601,217.53	7.85
from > 6 to < 12 months	7	17,347.21	2,329.78	0.00	19,676.99	5.44	190,268.52	209,945.51	2.74
from ≥ 12 to < 18 months	4	22,013.39	4,944.22	0.00	26,957.61	7.45	266,818.56	293,776.17	3.84
from ≥ 18 to < 24 months	3	26,915.60	7,478.72	0.00	34,394.32	9.51	403,058.42	437,452.74	5.72
from ≥ 2 years	16	165,708.98	45,382.06	0.00	211,091.04	58.36	586,227.08	797,318.12	10.42
Subtotal	198	292,082.83	69,618.24	0.00	361,701.07	100.00	7,292,467.43	7,654,168.50	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	23.34	0.00	112,454.11	23.34
from ≥ 2 years	5	347,140.50	14,382.14	0.00	361,522.64	75.05	0.00	361,522.64	75.05
Subtotal	7	467,328.11	14,382.14	0.00	481,710.25	100.00	0.00	481,710.25	100.00
Total	205	759,410.94	84,000.38	0.00	843,411.32		7,292,467.43	8,135,878.75	

Additional information