

Brief report

Date: 06/30/2018
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 Auditors
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	35,675.85 132,500,106.90 35.68%	100,000.00 371,400,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 07/23/2018 0.000000 Gross 0.000000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	07/23/2018 "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 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	0.3720% 07/23/2018 81.432237 Gross 65.960112 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 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	0.8720% 07/23/2018 190.856086 Gross 154.593430 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 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	1.6720% 07/23/2018 422.644444 Gross 342.342000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 n.c.	Ba3 n.c.
Total		149,370,770.73	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	3.45	3.32	3.19	3.11	3.00	2.88	2.82	2.71
			Date	10/03/2021	08/16/2021	07/01/2021	06/02/2021	04/20/2021	03/10/2021	02/14/2021	01/07/2021
		Final Maturity	Years	6.25	6.01	5.76	5.76	5.50	5.25	5.25	5.00
			Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	07/23/2023	04/23/2023
	Without optional redemption *	Average life	Years	3.72	3.56	3.42	3.30	3.18	3.08	2.98	2.88
			Date	01/10/2022	11/11/2021	09/21/2021	08/07/2021	06/27/2021	05/19/2021	04/13/2021	03/10/2021
Final Maturity		Years	11.76	10.51	9.25	8.76	8.25	8.01	7.76	7.51	
		Date	01/23/2030	10/23/2028	07/23/2027	01/23/2027	07/23/2026	04/23/2026	01/23/2026	10/23/2025	
Series B	With optional redemption *	Average life	Years	6.25	6.01	5.76	5.76	5.50	5.25	5.25	5.00
			Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	07/23/2023	04/23/2023
		Final Maturity	Years	6.25	6.01	5.76	5.76	5.50	5.25	5.25	5.00
			Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	07/23/2023	04/23/2023
	Without optional redemption *	Average life	Years	14.52	13.04	11.75	10.67	9.81	9.14	8.63	8.23
			Date	10/26/2032	05/05/2031	01/17/2030	12/19/2028	02/10/2028	06/12/2027	12/07/2026	07/14/2026
Final Maturity		Years	17.26	15.76	14.51	13.26	12.01	11.01	10.26	9.51	
		Date	07/23/2035	01/23/2034	10/23/2032	07/23/2031	04/23/2030	04/23/2029	07/23/2028	10/23/2027	
Series C	With optional redemption *	Average life	Years	6.25	6.01	5.76	5.76	5.50	5.25	5.25	5.00
			Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	07/23/2023	04/23/2023
		Final Maturity	Years	6.25	6.01	5.76	5.76	5.50	5.25	5.25	5.00
			Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	07/23/2023	04/23/2023
	Without optional redemption *	Average life	Years	19.39	17.95	16.58	15.29	14.12	13.06	12.10	11.25
			Date	09/08/2037	04/01/2036	11/16/2034	08/04/2033	06/01/2032	05/11/2031	05/28/2030	07/21/2029
Final Maturity		Years	21.52	20.26	19.01	17.76	16.51	15.26	14.26	13.26	
		Date	10/23/2039	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	6.25	6.01	5.76	5.76	5.50	5.25	5.25	5.00
			Date	07/23/2024	04/23/2024	01/22/2024	01/23/2024	10/22/2023	07/23/2023	07/22/2023	04/23/2023
		Final Maturity	Years	6.25	6.01	5.76	5.76	5.50	5.25	5.25	5.00
			Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023	04/23/2023
	Without optional redemption *	Average life	Years	25.04	24.16	23.21	22.22	21.22	20.22	19.24	18.29
			Date	04/30/2043	06/13/2042	07/02/2041	07/07/2040	07/07/2039	07/06/2038	07/13/2037	07/31/2036
Final Maturity		Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27	
		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	88.71%	132,500,106.90	26.57%	95.23%	371,400,000.00	6.72%
Series B	4.52%	6,754,747.74	22.05%	2.00%	7,800,000.00	4.72%
Series C	2.96%	4,415,916.09	19.09%	1.31%	5,100,000.00	3.41%
Series D	3.82%	5,700,000.00	15.27%	1.46%	5,700,000.00	1.95%
Issue of Bonds		149,370,770.73			390,000,000.00	
Reserve Fund	15.27%	22,815,000.00		1.95%	7,605,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	28,701,061.65	0.0000%	
Servicer ppal collect not yet credited	284,815.45		
Servicer ints collect not yet credited	18,960.49		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,815,000.00	1.172%
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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Collateral: Residential mortgage loans (PTCs)

General		
	Current	At constitution date
Count	5,374	6,905
Principal		
Principal outstanding	144,034,276.02	390,048,739.32
Average loan	26,802.06	56,487.87
Minimum	0.00	1,353.75
Maximum	530,877.98	650,000.00
Interest rate		
Weighted average (wac)	1.51%	4.91%
Minimum	0.26%	2.69%
Maximum	1.89%	6.86%
Final maturity		
Weighted average (WARM) (months)	132	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)	23.11%	14.40%
Housing Plan 1998-2001	20.41%	29.37%
Housing Plan 2002-2005	56.48%	56.23%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.46%	0.45%	0.39%	0.25%
Annual Percentage Rate (CPR)	5.93%	5.43%	5.25%	4.59%	3.01%

Geographic distribution		
	Current	At constitution date
Andalucia	4.83%	3.36%
Aragon	0.37%	0.26%
Asturias	0.67%	0.40%
Balearic Islands	2.18%	1.09%
Basque Country	0.21%	0.11%
Canary Islands	0.82%	0.49%
Cantabria	0.26%	0.13%
Castilla-La Mancha	6.07%	4.96%
Castilla-Leon	1.42%	0.76%
Catalonia	2.78%	2.15%
Extremadura	0.07%	0.10%
Galicia	1.13%	0.58%
La Rioja	0.01%	0.01%
Madrid	3.27%	2.08%
Murcia	4.51%	4.68%
Navarra		0.02%
Valencia	71.38%	78.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	102	25,562.13	3,221.21	0.00	28,783.34	17.13	3,317,745.33	3,346,528.67	63.40
from > 1 to ≤ 2 months	13	8,630.96	1,382.05	0.00	10,013.01	5.96	619,209.94	629,222.95	11.92
from > 2 to ≤ 3 months	8	5,746.42	691.53	0.00	6,437.95	3.83	170,903.77	177,341.72	3.36
from > 3 to ≤ 6 months	3	3,558.31	441.36	0.00	3,999.67	2.38	157,499.22	161,498.89	3.06
from > 6 to < 12 months	8	21,641.21	2,724.59	0.00	24,365.80	14.50	274,255.62	298,621.42	5.66
from ≥ 12 to < 18 months	4	24,331.51	5,544.66	0.00	29,876.17	17.78	482,807.97	512,684.14	9.71
from ≥ 2 years	5	50,758.30	13,751.18	0.00	64,509.48	38.40	88,213.59	152,723.07	2.89
Subtotal	143	140,228.84	27,756.58	0.00	167,985.42	100.00	5,110,635.44	5,278,620.86	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 2 years	7	467,328.11	15,842.07	0.00	483,170.18	100.00	0.00	483,170.18	100.00
Subtotal	7	467,328.11	15,842.07	0.00	483,170.18	100.00	0.00	483,170.18	100.00
Total	150	607,556.95	43,598.65	0.00	651,155.60		5,110,635.44	5,761,791.04	

Additional information