

Brief report

Date: 07/31/2018
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	34,427.48 127,863,660.72 34.43%	100,000.00 371,400,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 10/23/2018 0.000000 Gross 0.000000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2018 "Pass-Through" Securitival / Pro rata under certain circumstances	Aa1 Aaa	Asf n.c.
Series B ES0312980016	04/07/2009 78	73,346.03 5,720,990.34 73.35%	100,000.00 7,800,000.00	Floating 3-M Euribor+0.700% 23.Jan/Apr/Jul/Oct	0.3790% 10/23/2018 71.039705 Gross 57.542161 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Securitival / Pro rata under certain circumstances	Aa1 n.c.	A1 n.c.
Series C ES0312980024	04/07/2009 51	73,335.24 3,740,097.24 73.34%	100,000.00 5,100,000.00	Floating 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.8790% 10/23/2018 164.735394 Gross 133.435669 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Securitival / 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	1.6790% 10/23/2018 429.077778 Gross 347.553000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Securitival / Pro rata under certain circumstances	Aa1 n.c.	Ba3 n.c.
Total		143,024,748.30	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	3.58	3.44	3.30	3.22	3.09	2.96	2.90	2.78
		Final Maturity	02/18/2022	12/27/2021	11/06/2021	10/10/2021	08/24/2021	07/08/2021	06/16/2021	05/04/2021
	Without optional redemption *	Average life	6.01	5.76	5.51	5.51	5.25	5.00	5.00	4.75
		Final Maturity	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	07/23/2023	04/23/2023
Series B	With optional redemption *	Average life	4.63	4.36	4.13	3.92	3.73	3.57	3.42	3.29
		Final Maturity	03/09/2023	12/01/2022	09/06/2022	06/22/2022	04/15/2022	02/15/2022	12/23/2021	11/04/2021
	Without optional redemption *	Average life	21.27	20.01	18.27	17.01	15.76	14.52	13.51	12.76
		Final Maturity	01/23/2040	10/23/2038	10/23/2036	07/23/2035	04/23/2034	01/23/2033	01/23/2032	04/23/2031
Series C	With optional redemption *	Average life	3.68	3.53	3.39	3.32	3.18	3.05	2.99	2.87
		Final Maturity	03/28/2022	02/01/2022	12/11/2021	11/15/2021	09/26/2021	08/09/2021	07/18/2021	06/03/2021
	Without optional redemption *	Average life	6.01	5.76	5.51	5.51	5.25	5.00	5.00	4.75
		Final Maturity	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	07/23/2023	04/23/2023
Series D	With optional redemption *	Average life	6.19	5.80	4.73	4.48	4.25	4.05	3.86	3.70
		Final Maturity	09/27/2024	05/07/2024	04/16/2023	01/13/2023	10/22/2022	08/08/2022	06/02/2022	04/02/2022
	Without optional redemption *	Average life	21.52	20.27	18.52	17.26	16.01	15.01	13.76	13.01
		Final Maturity	01/23/2040	01/23/2039	01/23/2037	10/23/2035	07/23/2034	07/23/2033	04/23/2032	07/23/2031
Series D	With optional redemption *	Average life	3.68	3.53	3.39	3.32	3.18	3.05	2.99	2.87
		Final Maturity	03/28/2022	02/01/2022	12/11/2021	11/15/2021	09/26/2021	08/09/2021	07/18/2021	06/03/2021
	Without optional redemption *	Average life	6.01	5.76	5.51	5.51	5.25	5.00	5.00	4.75
		Final Maturity	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	07/23/2023	04/23/2023
Series D	With optional redemption *	Average life	5.02	5.77	5.20	4.95	4.70	4.45	4.21	3.99
		Final Maturity	07/30/2023	04/28/2024	10/04/2023	07/04/2023	04/05/2023	01/03/2023	10/05/2022	07/18/2022
	Without optional redemption *	Average life	21.77	20.52	18.52	17.26	16.01	15.01	13.76	13.01
		Final Maturity	01/23/2040	04/23/2039	04/23/2037	01/23/2036	10/23/2034	07/23/2033	07/23/2032	10/23/2031
Series D	With optional redemption *	Average life	6.01	5.76	5.51	5.51	5.25	5.00	5.00	4.75
		Final Maturity	07/23/2024	04/23/2024	01/22/2024	01/23/2024	10/23/2023	07/23/2023	07/22/2023	04/22/2023
	Without optional redemption *	Average life	23.46	21.83	22.88	21.86	20.96	19.75	18.82	17.90
		Final Maturity	01/01/2042	05/17/2040	06/01/2041	05/27/2040	07/03/2039	04/19/2038	05/12/2037	06/11/2036

* 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	89.40%	127,863,660.72	26.56%	95.23%	371,400,000.00
Series B	4.00%	5,720,990.34	22.56%	2.00%	7,800,000.00
Series C	2.62%	3,740,097.24	19.94%	1.31%	5,100,000.00
Series D	3.99%	5,700,000.00	15.95%	1.46%	5,700,000.00
Issue of Bonds		143,024,748.30			390,000,000.00
Reserve Fund	15.95%	22,815,000.00	1.95%		7,605,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	
Servicer ppal collect not yet credited		93,685.91	
Servicer ints collect not yet credited		7,447.12	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,815,000.00	1.179%
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

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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

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Bond Paying Agent

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Collateral: Residential mortgage loans (PTCs)

General		
	Current	At constitution date
Count	5,360	6,905
Principal		
Principal outstanding	142,113,687.05	390,048,739.32
Average loan	26,513.75	56,487.87
Minimum	0.00	1,353.75
Maximum	529,415.20	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)	23.30%	14.40%
Housing Plan 1998-2001	20.23%	29.37%
Housing Plan 2002-2005	56.47%	56.23%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.45%	0.40%	0.38%	0.25%
Annual Percentage Rate (CPR)	2.14%	5.23%	4.74%	4.45%	3.00%

Geographic distribution		
	Current	At constitution date
Andalucia	4.85%	3.36%
Aragon	0.37%	0.28%
Asturias	0.68%	0.40%
Balearic Islands	2.20%	1.09%
Basque Country	0.22%	0.11%
Canary Islands	0.83%	0.49%
Cantabria	0.27%	0.13%
Castilla-La Mancha	6.09%	4.96%
Castilla-Leon	1.43%	0.76%
Catalonia	2.81%	2.15%
Extremadura	0.07%	0.10%
Galicia	1.14%	0.58%
La Rioja	0.01%	0.01%
Madrid	3.25%	2.08%
Murcia	4.50%	4.68%
Navarra		0.02%
Valencia	71.27%	78.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	106	25,175.17	2,967.84	0.00	28,143.01	15.96	2,996,566.29	3,024,709.30	58.13
from > 1 to ≤ 2 months	16	8,744.06	1,418.99	0.00	10,163.05	5.76	806,624.35	816,787.40	15.70
from > 2 to ≤ 3 months	7	5,503.26	836.73	0.00	6,339.99	3.59	274,533.66	280,873.65	5.40
from > 3 to ≤ 6 months	6	6,940.95	699.58	0.00	7,640.53	4.33	108,933.22	116,573.75	2.24
from > 6 to < 12 months	7	20,521.12	2,752.24	0.00	23,273.36	13.20	261,806.26	285,079.62	5.48
from ≥ 12 to < 18 months	5	29,003.80	6,178.84	0.00	35,182.64	19.95	491,251.75	526,434.39	10.12
from ≥ 2 years	5	51,757.83	13,863.46	0.00	65,621.29	37.21	87,214.06	152,835.35	2.94
Subtotal	152	147,646.19	28,717.68	0.00	176,363.87	100.00	5,026,929.59	5,203,293.46	100.00
Doubt debts (subjectives)									
from ≥ 2 years	7	467,328.11	16,003.92	0.00	483,332.03	100.00	0.00	483,332.03	100.00
Subtotal	7	467,328.11	16,003.92	0.00	483,332.03	100.00	0.00	483,332.03	100.00
Total	159	614,974.30	44,721.60	0.00	659,695.90		5,026,929.59	5,686,625.49	

Additional information