

Brief report

Date: 01/31/2019
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 Auditor
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	31,055.83 115,341,352.62 31.06%	100,000.00 371,400,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 04/23/2019 0.000000 Gross 0.000000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	04/23/2019 "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 Asf	Aaa n.c.
Series B ES0312980016	04/07/2009 78	70,453.36 5,495,362.08 70.45%	100,000.00 7,800,000.00	Floating 3-M Euribor+0.700% 23.Jan/Apr/Jul/Oct	0.3920% 04/23/2019 69.044293 Gross 55.925877 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	70,443.00 3,592,593.00 70.44%	100,000.00 5,100,000.00	Floating 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.8920% 04/23/2019 157.087890 Gross 127.241191 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	1.6920% 04/23/2019 423.000000 Gross 342.630000 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		130,129,307.70	390,000.000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date										
		% Monthly CPR (SMM)		0,08	0,17	0,25	0,34	0,42	0,51	0,69
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	8,00
Series A	With optional redemption *	Average life	Years	3.15	3.02	2.90	2.83	2.71	2.60	2.43
		Final Maturity	Years	03/18/2022	01/30/2022	12/15/2021	11/19/2021	10/07/2021	08/27/2021	06/28/2021
			Date	5.50	5.25	5.00	5.00	4.75	4.50	4.25
	Without optional redemption *	Average life	Years	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023
		Final Maturity	Years	08/15/2022	06/10/2022	04/15/2022	02/26/2022	01/15/2022	12/07/2021	11/01/2021
			Date	12.50	11.25	10.01	9.01	8.25	7.75	7.25
Series B	With optional redemption *	Average life	Years	07/23/2031	04/23/2030	01/23/2029	01/23/2028	04/23/2027	10/23/2026	07/23/2026
	Without optional redemption *	Average life	Years	5.50	5.25	5.00	5.00	4.75	4.50	4.25
		Final Maturity	Years	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023
	Without optional redemption *	Average life	Years	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023
		Final Maturity	Years	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023
			Date	14.89	13.43	12.13	11.00	10.02	9.22	8.08
Series C	With optional redemption *	Average life	Years	12/08/2033	06/24/2032	03/09/2031	01/19/2030	01/27/2029	04/11/2028	08/22/2027
	Without optional redemption *	Average life	Years	17.26	15.76	14.51	13.26	12.25	11.25	10.25
		Final Maturity	Years	04/23/2036	10/23/2034	07/23/2033	04/23/2032	04/23/2031	04/23/2030	04/23/2029
	Without optional redemption *	Average life	Years	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023
		Final Maturity	Years	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023
			Date	5.50	5.25	5.00	5.00	4.75	4.50	4.25
Series D	With optional redemption *	Average life	Years	10/23/2039	07/23/2038	04/23/2037	01/23/2036	10/23/2034	10/23/2033	10/23/2032
	Without optional redemption *	Average life	Years	01/09/2038	08/22/2036	04/26/2035	01/24/2034	11/30/2032	11/14/2031	12/06/2030
		Final Maturity	Years	20.76	19.51	18.26	17.01	15.76	14.76	13.76
	Without optional redemption *	Average life	Years	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023
		Final Maturity	Years	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023
			Date	24.26	23.40	22.48	21.52	20.54	19.57	18.62
Series E	With optional redemption *	Average life	Years	04/23/2043	06/13/2042	07/10/2041	07/25/2040	08/04/2039	08/14/2038	08/31/2037
	Without optional redemption *	Average life	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52
		Final Maturity	Years	07/23/2047	07/23/2047	07/23/2047	07/23/2047	07/23/2047	07/23/2047	07/23/2047
	Without optional redemption *	Average life	Years	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023
		Final Maturity	Years	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	07/23/2023	04/23/2023
			Date	24.26	23.40	22.48	21.52	20.54	19.57	18.62

* 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	88.64%	115,341,352.62	28.83%	95.23%	371,400,000.00	6.72%
Series B	4.22%	5,495,362.08	24.61%	2.00%	7,800,000.00	4.72%
Series C	2.76%	3,592,593.00	21.85%	1.31%	5,100,000.00	3.41%
Series D	4.38%	5,700,000.00	17.47%	1.46%	5,700,000.00	1.95%
Issue of Bonds		130,129,307.70			390,000,000.00	
Reserve Fund	17.47%	22,733,604.56		1.95%	7,605,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		23,602,408.58	0.0000%
Servicer ppal collect not yet credited		123,224.26	
Servicer ints collect not yet credited		7,187.54	
Liabilities		Available	Balance Interest
Subordinated Loan L/T		22,815,000.00	1.192%
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	5,228	6,905
Principal		
Principal outstanding	129,479,562.31	390,048,739.32
Average loan	24,766.56	56,487.87
Minimum	0.00	1,353.75
Maximum	520,630.61	650,000.00
Interest rate		
Weighted average (wac)	1.49%	4.91%
Minimum	0.26%	2.69%
Maximum	1.89%	6.86%
Final maturity		
Weighted average (WARM) (months)	130	218
Minimum	05/14/2019	12/31/2011
Maximum	10/15/2047	10/15/2047
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	24.87%	14.40%
Housing Plan 1998-2001	19.09%	29.37%
Housing Plan 2002-2005	56.04%	56.23%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.53%	0.40%	0.40%	0.26%
Annual Percentage Rate (CPR)	3.95%	6.22%	4.72%	4.73%	3.09%

Geographic distribution		
	Current	At constitution date
Andalucía	5.06%	3.36%
Aragón	0.40%	0.26%
Asturias	0.73%	0.40%
Balearic Islands	2.26%	1.09%
Basque Country	0.23%	0.11%
Canary Islands	0.90%	0.49%
Cantabria	0.29%	0.13%
Castilla-La Mancha	6.19%	4.96%
Castilla-León	1.54%	0.76%
Catalonia	3.02%	2.15%
Extremadura	0.08%	0.10%
Galicia	1.23%	0.58%
La Rioja	0.01%	0.01%
Madrid	3.49%	2.08%
Murcia	4.46%	4.68%
Navarra		0.02%
Valencia	70.10%	78.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	131	34,892.94	3,734.61	0.00	38,627.55	22.19	3,657,890.56	3,696,518.11	68.87
from > 1 to ≤ 2 months	17	9,622.85	1,153.50	0.00	10,776.35	6.19	537,499.91	548,276.26	10.22
from > 2 to ≤ 3 months	7	6,118.76	927.12	0.00	7,045.88	4.05	395,787.37	402,833.25	7.51
from > 3 to ≤ 6 months	5	5,854.92	858.97	0.00	6,713.89	3.86	138,759.31	145,473.20	2.71
from > 6 to < 12 months	4	9,534.07	974.42	0.00	10,508.49	6.04	69,290.43	79,798.92	1.49
from ≥ 12 to < 18 months	2	9,514.80	1,206.80	0.00	10,721.60	6.16	44,300.13	55,021.73	1.03
from ≥ 18 to < 24 months	1	13,424.45	4,017.36	0.00	17,441.81	10.02	268,235.64	285,677.45	5.32
from ≥ 2 years	5	57,726.66	14,506.45	0.00	72,233.11	41.50	81,245.23	153,478.34	2.86
Subtotal	172	146,689.45	27,379.23	0.00	174,068.68	100.00	5,193,008.58	5,367,077.26	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 2 years	7	467,328.11	16,954.00	0.00	484,282.11	100.00	0.00	484,282.11	100.00
Subtotal	7	467,328.11	16,954.00	0.00	484,282.11	100.00	0.00	484,282.11	100.00
Total	179	614,017.56	44,333.23	0.00	658,350.79		5,193,008.58	5,851,359.37	

Additional information