

Brief report

Date: 07/31/2020  
 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 N° 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	Moody's / S&P	Current
Series A ES0312980008	04/07/2009 3,714	23,358.55 86,753,654.70 23.36%	100,000.00 371,400,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 10/23/2020 0.000000 Gross 0.000000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2020 "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 (sf) A	Aaa n.c.
Series B ES0312980016	04/07/2009 78	49,351.15 3,849,389.70 49.35%	100,000.00 7,800,000.00	Floating 3-M Euribor+0.700% 23.Jan/Apr/Jul/Oct	0.2480% 10/23/2020 31.277662 Gross 25.334906 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 (sf) n.c.	A1 n.c.
Series C ES0312980024	04/07/2009 51	49,343.89 2,516,538.39 49.34%	100,000.00 5,100,000.00	Floating 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.7480% 10/23/2020 94.323587 Gross 76.402105 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 (sf) n.c.	Baa2 n.c.
Series D ES0312980032	04/07/2009 57	54,651.74 3,115,149.18 54.65%	100,000.00 5,700,000.00	Floating 3-M Euribor+2.000% 23.Jan/Apr/Jul/Oct	1.5480% 10/23/2020 216.202283 Gross 175.123849 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 (sf) n.c.	Ba3 n.c.
Total		96,234,731.97	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

Series	Hypothesis	Average life	Final Maturity	% Monthly CPR (SMM)									
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
Series A	With optional redemption *	Average life	Years	2.55	2.51	2.37	2.34	2.21	2.18	2.15	2.02		
		Final Maturity	Years	02/08/2023	01/24/2023	12/06/2022	11/23/2022	10/07/2022	09/25/2022	09/14/2022	07/31/2022		
	Without optional redemption *	Average life	Years	4.25	3.99	3.73	3.53	3.33	3.16	3.04	2.90		
		Final Maturity	Years	10/21/2024	07/17/2024	04/13/2024	02/01/2024	11/20/2023	09/25/2023	08/07/2023	06/15/2023		
	Series B	With optional redemption *	Average life	Years	2.59	2.55	2.41	2.38	2.24	2.21	2.18	2.06	
			Final Maturity	Years	02/23/2023	02/09/2023	12/20/2022	12/08/2022	10/20/2022	10/09/2022	09/28/2022	08/12/2022	
Without optional redemption *		Average life	Years	9.45	8.74	8.41	7.75	7.46	6.88	6.35	6.14		
		Final Maturity	Years	01/02/2030	04/16/2029	12/18/2028	04/20/2028	01/07/2028	06/08/2027	11/28/2026	09/11/2026		
Series C		With optional redemption *	Average life	Years	2.59	2.55	2.41	2.38	2.24	2.21	2.18	2.06	
			Final Maturity	Years	02/23/2023	02/09/2023	12/20/2022	12/08/2022	10/20/2022	10/09/2022	09/28/2022	08/12/2022	
	Without optional redemption *	Average life	Years	10.11	9.41	9.19	8.50	8.28	7.65	7.07	6.92		
		Final Maturity	Years	08/28/2030	12/16/2029	09/29/2029	01/20/2029	10/30/2028	03/14/2028	08/17/2027	06/21/2027		
	Series D	With optional redemption *	Average life	Years	3.75	3.75	3.50	3.50	3.25	3.25	3.00	3.00	
			Final Maturity	Years	04/22/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	10/23/2023	07/23/2023	
Without optional redemption *		Average life	Years	24.43	23.83	23.16	22.45	21.69	20.90	20.09	19.28		
		Final Maturity	Years	12/20/2044	05/15/2044	09/16/2043	12/29/2042	03/27/2042	08/11/2041	08/20/2040	10/29/2039		

\* 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	% CE	% CE	% CE	% CE
Series A	90.15%	86,753,654.70	33.57%	95.23%	371,400,000.00	6.72%
Series B	4.00%	3,849,389.70	29.57%	2.00%	7,800,000.00	4.72%
Series C	2.62%	2,516,538.39	26.95%	1.31%	5,100,000.00	3.41%
Series D	3.24%	3,115,149.18	23.71%	1.46%	5,700,000.00	1.95%
Issue of Bonds		96,234,731.97			390,000,000.00	
Reserve Fund	23.71%	22,815,000.00		1.95%	7,605,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Credited
Treasury Account	23,533,076.20		0.0000%
Servicer ppal collect not yet credited	44,280.24		
Servicer ints collect not yet credited	2,009.10		
Liabilities			
Subordinated Loan L/T	22,815,000.00		1.048%
Subordinated Loan S/T	0.00		
Start-up Loan L/T	0.00		
Start-up Loan S/T	0.00		
Swap collateralized amount			
CSA *	0.00		
Cash			0.00
Securities			0.00

\* Credit Support Amount in favour of the Fund

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KPMG Auditores

**Collateral: Residential mortgage loans (PTCs)**

General			
	Current	At constitution date	
Count	4,826	6,905	
Principal			
Principal outstanding	95,425,580.03	390,048,739.32	
Average loan	19,773.22	56,487.87	
Minimum	0.11	1,353.75	
Maximum	494,361.30	650,000.00	
Interest rate			
Weighted average (wac)	1.34%	4.91%	
Minimum	0.14%	2.69%	
Maximum	1.89%	6.86%	
Final maturity			
Weighted average (WARM) (months)	128	218	
Minimum	08/02/2020	12/31/2011	
Maximum	01/05/2048	10/15/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	30.83%	14.40%	
Housing Plan 1998-2001	14.06%	29.37%	
Housing Plan 2002-2005	55.11%	56.23%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.30%	0.24%	0.35%	0.27%
Annual Percentage Rate (CPR)	1.98%	3.52%	2.84%	4.07%	3.22%

Geographic distribution		
	Current	At constitution date
Andalucia	5.97%	3.36%
Aragon	0.48%	0.26%
Asturias	0.80%	0.40%
Balearic Islands	2.91%	1.09%
Basque Country	0.29%	0.11%
Canary Islands	1.15%	0.49%
Cantabria	0.37%	0.13%
Castilla-La Mancha	6.53%	4.96%
Castilla-Leon	1.97%	0.76%
Catalonia	3.81%	2.15%
Extremadura	0.10%	0.10%
Galicia	1.58%	0.58%
La Rioja	0.01%	0.01%
Madrid	4.29%	2.08%
Murcia	4.24%	4.68%
Navarra		0.02%
Valencia	65.50%	78.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<b>Delinquencies</b>									
Up to 1 month	225	61,524.32	4,645.03	0.00	66,169.35	27.65	4,399,900.10	4,466,069.45	68.48
from > 1 to ≤ 2 months	14	8,860.42	774.63	0.00	9,635.05	4.03	571,793.42	581,428.47	8.92
from > 2 to ≤ 3 months	16	12,472.10	1,248.10	0.00	13,720.20	5.73	422,234.77	435,954.97	6.68
from > 3 to ≤ 6 months	32	35,998.19	3,526.83	0.00	39,525.02	16.52	711,707.74	751,232.76	11.52
from > 6 to < 12 months	6	15,801.96	1,501.63	0.00	17,303.59	7.23	100,228.02	117,531.61	1.80
from ≥ 12 to < 18 months	1	4,148.09	562.09	0.00	4,710.18	1.97	26,313.25	31,023.43	0.48
from ≥ 2 years	5	78,852.63	9,353.81	0.00	88,206.44	36.86	50,071.42	138,277.86	2.12
Subtotal	299	217,657.71	21,612.12	0.00	239,269.83	100.00	6,282,248.72	6,521,518.55	100.00
<b>Doubt debts (subjectives)</b>									
from ≥ 2 years	7	467,328.11	0.00	0.00	467,328.11	100.00	0.00	467,328.11	100.00
Subtotal	7	467,328.11	0.00	0.00	467,328.11	100.00	0.00	467,328.11	100.00
<b>Total</b>	<b>306</b>	<b>684,985.82</b>	<b>21,612.12</b>	<b>0.00</b>	<b>706,597.94</b>		<b>6,282,248.72</b>	<b>6,988,846.66</b>	

**Additional information**