

Brief report

Date: 05/31/2021
 Currency: EUR

Constitution date
 07/12/2004

VAT Reg. no.
 V84054840

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Bankia

Servicer
 Bankia

Lead Managers

Bankaja
 BNP Paribas
 Deutsche Bank
 JP Morgan

Underwriters

Bankaja
 BNP Paribas
 CDC IXIS Capital Markets
 Fortis Bank
 Deutsche Bank
 JP Morgan
 Banco Cooperativo Español
 Banco Pastor

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Amortisation Account

Bankia

Subordinated Loan

Bankia

Start-up Loan

Bankia

Swap

Credit Suisse International

Assets Custodian

Bankia

Fund Auditor

KPMG Auditores

Issued securities: Residential Mortgages 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	Fitch / Moody's / S&P	Current	Original
Series A1 ES0312886007	07/16/2004 1,500		100,000.00 150,000,000.00	Floating 3-M Euribor+0.060% (+0.21% from 11/25/2005) 25.Feb/May/Aug/Nov	08/25/2021	11/25/2005 11/25/2036 25.Feb/May/Aug/Nov	Amortized	AAAsf Aaa (sf) AAA (sf)	AAA Aaa AAA	
Series A2 ES0312886015	07/16/2004 16,702	9,190.50 153,499,731.00 9.19%	100,000.00 1,670,200,000.00	Floating 3-M Euribor+0.180% 25.Feb/May/Aug/Nov	0.0000% 08/25/2021 0.000000 Gross 0.000000 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	08/25/2021 "Pass-Through" Securitized	AAAsf Aa2 (sf) AAA (sf)	AAA Aaa AAA	
Series B ES0312886023	07/16/2004 399	22,057.36 8,800,886.64 22.06%	100,000.00 39,900,000.00	Floating 3-M Euribor+0.390% 25.Feb/May/Aug/Nov	0.0000% 08/25/2021 0.000000 Gross 0.000000 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Securitized	A+sf Aa2 (sf) AA+ (sf)	A+ A2 A Aa Aa	
Series C ES0312886031	07/16/2004 238	22,055.04 5,249,099.52 22.06%	100,000.00 23,800,000.00	Floating 3-M Euribor+0.780% 25.Feb/May/Aug/Nov	0.2370% 08/25/2021 13.358003 Gross 10.819982 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Securitized	Asf Baa1 (sf) A+ (sf)	BBB+ Baa2 BBB	
Series D ES0312886049	07/16/2004 161	22,060.78 3,551,785.58 22.06%	100,000.00 16,100,000.00	Floating 3-M Euribor+2.500% 25.Feb/May/Aug/Nov	1.9570% 08/25/2021 110.330863 Gross 89.367999 Net	11/25/2036 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Securitized	BBB-sf Baa2 (sf) BB (sf)	BB+ Baa2 BB BB	
Total		171,101,502.74	1,900,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date

Series	Option	Average life	Years	% Monthly CPR (SMM)									
				0,17	0,25	0,34	0,43	0,51	0,60	0,69	0,78		
				% Annual equivalent CPR									
				2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00		
Series A2	With optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	
		Final Maturity	Years	08/25/2021	08/25/2021	08/25/2021	08/25/2021	08/25/2021	08/25/2021	08/25/2021	08/25/2021	08/25/2021	
Series B	Without optional redemption *	Average life	Years	4,02	3,85	3,70	3,55	3,41	3,27	3,15	3,03		
		Final Maturity	Years	05/31/2025	03/31/2025	02/02/2025	12/09/2024	10/19/2024	09/01/2024	07/17/2024	06/05/2024		
Series C	With optional redemption *	Average life	Years	11,54	11,41	11,29	11,15	11,00	10,87	10,49	10,49		
		Final Maturity	Years	08/25/2031	02/25/2031	11/25/2030	08/25/2030	05/25/2030	02/25/2030	11/25/2029	08/25/2029		
Series D	Without optional redemption *	Average life	Years	10,51	10,31	10,10	9,88	9,65	9,42	9,18	8,94		
		Final Maturity	Years	11/25/2031	09/14/2031	06/29/2031	04/08/2031	01/15/2031	10/22/2030	07/26/2030	04/29/2030		
Series A2	With optional redemption *	Average life	Years	11,26	11,01	10,76	10,76	10,51	10,26	10,01	9,76		
		Final Maturity	Years	08/25/2032	05/25/2032	02/25/2032	02/25/2032	11/25/2031	08/25/2031	05/25/2031	02/25/2031		
Series B	Without optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25		
		Final Maturity	Years	08/25/2021	08/25/2021	08/25/2021	08/25/2021	08/25/2021	08/25/2021	08/25/2021	08/25/2021		
Series C	With optional redemption *	Average life	Years	12,03	11,76	11,76	11,76	11,51	11,26	11,26	11,17		
		Final Maturity	Years	12/03/2032	10/18/2032	09/04/2032	07/17/2032	05/21/2032	03/24/2032	01/21/2032	11/17/2031		
Series D	Without optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25		
		Final Maturity	Years	08/25/2021	08/25/2021	08/25/2021	08/25/2021	08/25/2021	08/25/2021	08/25/2021	08/25/2021		
Series A2	With optional redemption *	Average life	Years	12,31	12,26	12,20	12,15	12,09	12,02	11,95	11,87		
		Final Maturity	Years	09/11/2033	08/25/2033	08/03/2033	07/15/2033	06/23/2033	05/28/2033	05/03/2033	04/03/2033		
Series B	Without optional redemption *	Average life	Years	13,01	13,01	13,01	13,01	13,01	13,01	13,01	13,01		
		Final Maturity	Years	05/25/2034	05/25/2034	05/25/2034	05/25/2034	05/25/2034	05/25/2034	05/25/2034	05/25/2034		

* 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)						
Class	%	Current		At issue date		% CE
		% CE		% CE		
Class A	89.71%	153,499,731.00	14.18%	95.80%	1,820,200,000.00	4.92%
Series A1	0.00%	0.00		7.89%	150,000,000.00	
Series A2	89.71%	153,499,731.00	87.91%		1,670,200,000.00	
Series B	5.14%	8,800,886.64	9.04%	2.10%	39,900,000.00	2.82%
Series C	3.07%	5,249,099.52	5.97%	1.25%	23,800,000.00	1.57%
Series D	2.08%	3,551,785.58	3.89%	0.85%	16,100,000.00	0.72%
Issue of Bonds		171,101,502.74			1,900,000,000.00	
Reserve Fund	3.89%	6,650,000.00	0.72%		13,680,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,294,852.78	-0.333%	
Amortization Account	0.00		
Servicer ppal collect not yet credited	174,927.92		
Servicer ints collect not yet credited	4,123.34		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		6,650,000.00	0.957%
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

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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5.440	22.332	
Principal			
Principal outstanding	173,387,657.69	1,900,030,732.91	
Average loan	31,872.73	85,081.08	
Minimum	0.00	16.21	
Maximum	183,568.17	443,266.52	
Interest rate			
Weighted average (wac)	0.47%	3.19%	
Minimum	0.00%	2.00%	
Maximum	1.98%	10.75%	
Final maturity			
Weighted average (WARM) (months)	118	279	
Minimum	06/05/2021	08/05/2004	
Maximum	08/28/2034	03/17/2034	
Index (principal outstanding distribution)			
1-month EURIBOR/MIBOR	0.00%	0.01%	
3-month EURIBOR/MIBOR	0.56%	1.06%	
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	0.00%	0.47%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.63%	96.44%	
Mortgage Market: Savings Banks	0.00%	1.56%	
Mortgage Market: All Institutions	0.81%	0.02%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.43%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	6.84	7.17	0.08	7.95
10.01 - 20%	14.23	15.11	0.66	16.20
20.01 - 30%	29.30	25.45	1.91	25.81
30.01 - 40%	35.00	35.76	4.12	35.60
40.01 - 50%	14.64	43.15	7.77	45.47
50.01 - 60%			12.49	55.26
60.01 - 70%			20.38	65.75
70.01 - 80%			38.52	75.90
80.01 - 90%			10.87	84.94
90.01 - 100%			3.19	92.30
Weighted average (WALTV)	28.93		67.34	
Minimum	0.00		0.02	
Maximum	48.81		94.68	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.45%	0.78%	0.64%	0.57%
Annual Percentage Rate (CPR)	4.92%	5.27%	9.00%	7.44%	6.64%

Geographic distribution		
	Current	At constitution date
Andalucía	5.20%	4.32%
Aragón	0.66%	0.54%
Asturias	0.03%	0.05%
Balearic Islands	4.85%	4.29%
Basque Country	2.33%	1.79%
Canary Islands	9.53%	7.41%
Cantabria	0.05%	0.02%
Castilla-La Mancha	2.65%	2.60%
Castilla-León	1.26%	1.72%
Catalonia	11.14%	9.28%
Extremadura	0.00%	0.06%
Galicia	1.16%	1.14%
La Rioja	0.26%	0.32%
Madrid	18.58%	15.92%
Melilla		0.00%
Murcia	3.16%	2.64%
Navarra	0.73%	1.23%
Valencia	38.41%	46.65%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Delinquencies									
Up to 1 month	123	34,128.78	1,613.02	12,699.44	48,441.24	1.35	4,421,845.15	4,470,286.39	32.24
from > 1 to = 2 months	12	6,292.43	261.50	0.00	6,553.93	0.18	380,047.92	386,601.85	22.17
from > 2 to = 3 months	12	13,311.89	732.73	0.00	14,044.62	0.39	551,723.46	565,768.08	27.19
from > 3 to = 6 months	13	21,851.69	1,160.65	0.00	23,012.34	0.64	573,963.12	596,975.46	4.31
from > 6 to < 12 months	18	82,295.10	4,004.69	0.00	86,299.79	2.40	590,466.52	676,766.31	4.88
from = 12 to < 18 months	16	60,392.05	5,069.64	0.00	65,461.69	1.82	529,906.69	595,368.38	4.29
from = 18 to < 24 months	5	24,083.68	1,476.48	0.00	25,560.16	0.71	95,335.03	120,895.19	0.87
from ≥ 2 years	118	2,847,152.34	456,440.44	18,993.94	3,322,586.72	92.50	3,129,711.09	6,452,297.81	46.54
Subtotal	317	3,089,507.96	470,759.15	31,693.38	3,591,960.49	100.00	10,272,998.98	13,864,959.47	100.00
Doubt debts (subjectives)									
from ≥ 2 years	26	616,281.39	40,861.83	0.00	657,143.22	100.00	0.00	657,143.22	100.00
Subtotal	26	616,281.39	40,861.83	0.00	657,143.22	100.00	0.00	657,143.22	100.00
Total	343	3,705,789.35	511,620.98	31,693.38	4,249,103.71		10,272,998.98	14,522,102.69	