

Brief report

Date: 05/31/2020
 Currency: EUR

Constitution date
 04/22/2005

VAT Reg. no.
 V84322205

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

Originator
 Bankia

Servicer
 Bankia

Lead Managers

Bancaja
 Deutsche Bank
 Calyon
 JP Morgan

Underwriters

Bancaja
 Deutsche Bank
 Calyon
 JP Morgan
 Dexia
 Fortis Bank
 Banco Pastor
 SCH

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Start-up Loan

Bankia

Swap

Deutsche Bank

Assets Custodian

Bankia

Fund Auditor

KPMG Auditores

Issued securities: Residential Mortgages 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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312887005	04/27/2005 15,617	10,787.41 168,466,981.97 10.79%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 07/27/2020 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	07/27/2020 "Pass-Through"	AAAsf Aa1 (sf)	AAA Aaa
Series B ES0312887013	04/27/2005 602	100,000.00 60,200,000.00 100.00%	100,000.00 60,200,000.00	Floating 3-M Euribor+0.230% 25.Jan/Apr/Jul/Oct	0.0890% 07/27/2020 17.441667 Gross 14.127750 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial	AAsf Aa1 (sf)	A+ A1
Series C ES0312887021	04/27/2005 149	100,000.00 14,900,000.00 100.00%	100,000.00 14,900,000.00	Floating 3-M Euribor+0.450% 25.Jan/Apr/Jul/Oct	0.2890% 07/27/2020 73.052778 Gross 59.172750 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+sf Aa3 (sf)	BBB+ Baa2
Series D ES0312887039	04/27/2005 132	100,000.00 13,200,000.00 100.00%	100,000.00 13,200,000.00	Floating 3-M Euribor+1.750% 25.Jan/Apr/Jul/Oct	1.5890% 07/27/2020 401.663889 Gross 325.347750 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBsf Baa1 (sf)	BB+ Baa2
Series E ES0312887047	04/27/2005 301	93,355.49 28,100,002.49 93.36%	100,000.00 30,100,000.00	Floating 3-M Euribor+3.500% 25.Jan/Apr/Jul/Oct	3.3390% 07/27/2020 787.943674 Gross 638.234376 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	07/27/2020 Due to Cash Reserve reduction	n.c. Ca (sf)	n.c. Caa2
Total		284,866,984.46	1,680,100,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series A	With optional redemption *	Average life	Years	2.80	2.62	2.45	2.28	2.12	2.07	1.93	1.78		
			Date	02/11/2023	12/08/2022	10/06/2022	08/07/2022	06/11/2022	05/24/2022	04/01/2022	02/07/2022		
		Final Maturity	Years	4.00	3.75	3.50	3.24	2.99	2.99	2.75	2.50		
			Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	10/25/2022		
		Without optional redemption *	Average life	Years	3.44	3.23	3.04	2.87	2.71	2.57	2.42	2.32	
				Date	10/05/2023	07/12/2023	05/12/2023	03/10/2023	01/12/2023	11/21/2022	10/04/2022	08/22/2022	
	Final Maturity		Years	7.50	7.00	6.75	6.25	6.00	5.75	5.50	5.25		
			Date	10/25/2027	04/25/2027	01/25/2027	07/25/2026	04/25/2026	01/25/2026	10/25/2025	07/25/2025		
	Series B		With optional redemption *	Average life	Years	4.00	3.75	3.50	3.24	2.99	2.99	2.75	2.50
					Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	10/25/2022
		Final Maturity		Years	4.00	3.75	3.50	3.24	2.99	2.99	2.75	2.50	
				Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	10/25/2022	
Without optional redemption *		Average life		Years	9.31	8.95	8.60	8.27	7.94	7.62	7.32	7.03	
		Date		08/15/2029	04/07/2029	12/01/2028	07/30/2028	04/01/2028	12/09/2027	08/21/2027	05/08/2027		
Final Maturity	Years	11.50	11.25	11.00	10.75	10.25	10.00	9.75	9.25				
	Date	10/25/2031	07/25/2031	04/25/2031	01/25/2031	07/25/2030	04/25/2030	01/25/2030	07/25/2029				
Series C	With optional redemption *	Average life	Years	4.00	3.75	3.50	3.24	2.99	2.99	2.75	2.50		
			Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	10/25/2022		
		Final Maturity	Years	4.00	3.75	3.50	3.24	2.99	2.99	2.75	2.50		
			Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	10/25/2022		
		Without optional redemption *	Average life	Years	12.28	12.03	11.77	11.49	11.20	10.60	10.28		
				Date	08/03/2032	05/05/2032	01/29/2032	10/21/2031	07/07/2031	03/19/2031	11/28/2030	08/05/2030	
	Final Maturity		Years	13.00	12.76	12.50	12.50	12.50	12.00	11.75	11.50		
			Date	04/25/2033	01/25/2033	10/25/2032	07/25/2032	04/25/2032	04/25/2032	01/25/2032	10/25/2031		
	Series D		With optional redemption *	Average life	Years	4.00	3.75	3.50	3.24	2.99	2.99	2.75	2.50
					Date	04/25/2024	01/25/2024	10/25/2023	07/24/2023	04/24/2023	04/25/2023	01/25/2023	10/25/2022
		Final Maturity		Years	4.00	3.75	3.50	3.24	2.99	2.99	2.75	2.50	
				Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	10/25/2022	
Without optional redemption *		Average life		Years	13.63	13.53	13.42	13.31	13.17	13.02	12.86	12.69	
		Date		12/08/2033	11/03/2033	09/25/2033	08/13/2033	06/25/2033	05/02/2033	03/05/2033	01/01/2033		
Final Maturity	Years	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25				
	Date	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034				
Series E	With optional redemption *	Average life	Years	4.00	3.75	3.50	3.24	2.99	2.99	2.75	2.50		
			Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	10/25/2022		
		Final Maturity	Years	4.00	3.75	3.50	3.24	2.99	2.99	2.75	2.50		
			Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	10/25/2022		
		Without optional redemption *	Average life	Years	14.25	14.25	14.25	14.25	14.25	14.25	14.25		
			Date	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034		
Final Maturity	Years	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25				
	Date	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034				

* 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)						
Series	Current	% CE		At issue date		
		% CE	% CE	% CE	% CE	
Series A	59.14%	168,466,981.97	44.61%	92.95%	1,561,700,000.00	7.05%
Series B	21.13%	60,200,000.00	21.16%	3.58%	60,200,000.00	3.41%
Series C	5.23%	14,900,000.00	15.36%	0.89%	14,900,000.00	2.50%
Series D	4.63%	13,200,000.00	10.22%	0.79%	13,200,000.00	1.70%
Series E	9.86%	28,100,002.49		1.79%	30,100,000.00	
Issue of Bonds		284,866,984.46			1,680,100,000.00	
Reserve Fund	10.22%	26,243,021.82		1.70%	28,100,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	28,883,109.15	-0.161%	
Servicer ppal collect not yet credited	161,363.48		
Servicer ints collect not yet credited	10,063.93		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,229	14,547	
Principal			
Principal outstanding	260,097,846.40	1,650,061,193.12	
Average loan	49,741.41	113,429.66	
Minimum	0.00	1.24	
Maximum	358,700.57	768,383.59	
Interest rate			
Weighted average (wac)	0.67%	3.26%	
Minimum	0.01%	2.36%	
Maximum	2.25%	5.00%	
Final maturity			
Weighted average (WARM) (months)	146	311	
Minimum	06/18/2020	06/26/2005	
Maximum	01/05/2035	10/21/2034	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.00%	0.05%	
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.95%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.86	7.15	0.03	6.60
10.01 - 20%	9.17	16.15	0.33	15.91
20.01 - 30%	14.00	25.18	1.05	25.78
30.01 - 40%	22.13	35.26	2.57	35.83
40.01 - 50%	33.60	44.67	5.02	45.40
50.01 - 60%	19.25	53.69	8.23	55.36
60.01 - 70%			14.33	65.97
70.01 - 80%			31.56	76.34
80.01 - 90%			15.49	84.81
90.01 - 100%			21.40	95.98
Weighted average (WALTV)	38.28		75.31	
Minimum	0.00		0.00	
Maximum	58.47		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.06%	0.22%	0.26%	0.27%	0.57%
Annual Percentage Rate (CPR)	0.75%	2.58%	3.13%	3.24%	6.61%

Geographic distribution		
	Current	At constitution date
Andalucia	7.10%	7.66%
Aragon	1.41%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.64%	4.69%
Basque Country	1.37%	1.32%
Canary Islands	9.27%	7.40%
Cantabria	0.04%	0.03%
Castilla-La Mancha	2.80%	2.54%
Castilla-Leon	1.95%	2.48%
Catalonia	12.81%	12.92%
Extremadura	0.34%	0.32%
Galicia	1.91%	1.60%
La Rioja	0.62%	0.59%
Madrid	15.56%	13.74%
Melilla	0.02%	0.01%
Murcia	3.89%	3.46%
Navarra	1.05%	1.38%
Valencia	35.13%	38.03%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
<i>Delinquencies</i>									
Up to 1 month	131	42,986.13	3,809.48	14,137.20	60,932.81	1.53	7,645,113.65	7,706,046.46	29.74
from > 1 to = 2 months	54	31,107.95	2,947.91	0.00	34,055.86	0.85	3,743,588.95	3,777,644.81	14.58
from > 2 to = 3 months	20	21,991.04	1,860.49	0.00	23,851.53	0.60	1,691,065.69	1,714,917.22	6.62
from > 3 to = 6 months	21	43,189.51	3,319.93	1,079.81	47,589.25	1.19	1,336,198.99	1,383,786.24	5.34
from > 6 to < 12 months	11	34,487.53	3,564.73	0.00	38,052.26	0.95	542,369.32	580,421.58	2.24
from = 12 to < 18 months	13	76,406.70	6,130.26	0.00	82,536.96	2.07	623,986.89	706,523.85	2.73
from = 18 to < 24 months	5	50,619.84	5,141.94	0.00	55,761.78	1.40	344,196.41	399,958.19	1.54
from ≥ 2 years	128	2,873,384.04	767,560.18	8,974.34	3,649,918.56	91.41	5,991,142.43	9,641,060.99	37.21
Subtotal	383	3,174,172.74	794,334.92	24,191.35	3,992,699.01	100.00	21,917,660.33	25,910,359.34	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 2 years	77	2,877,833.93	224,165.21	839.99	3,102,839.13	100.00	0.00	3,102,839.13	100.00
Subtotal	77	2,877,833.93	224,165.21	839.99	3,102,839.13	100.00	0.00	3,102,839.13	100.00
Total	460	6,052,006.67	1,018,500.13	25,031.34	7,095,538.14		21,917,660.33	29,013,198.47	