

Brief report

Date: 08/31/2020
 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	10,313.30 161,062,806.10 10.31%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 10/26/2020 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/26/2020 "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	0.0000% 10/26/2020 0.000000 Gross 0.000000 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	0.0000% 10/26/2020 0.000000 Gross 0.000000 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	1.2970% 10/26/2020 327.852778 Gross 265.560750 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	3.0470% 10/26/2020 719.036950 Gross 582.419929 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/26/2020 Due to Cash Reserve reduction	n.c. Ca (sf)	n.c. Caa2
Total		277,462,808.59	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)																				
				% Annual equivalent CPR																				
Series A	Final Maturity	2.67	2.49	2.32	2.16	2.11	1.96	1.81	1.77	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00			
		Date	03/27/2023	01/21/2023	11/20/2022	09/22/2022	09/03/2022	07/11/2022	05/18/2022	05/05/2022	04/25/2024	01/25/2024	10/25/2023	07/25/2023	07/25/2023	04/25/2023	01/25/2023	01/25/2023	01/25/2023	01/25/2023	01/25/2023	01/25/2023	01/25/2023	
Series B	Final Maturity	3.35	3.15	2.97	2.80	2.65	2.51	2.27	2.27	3.75	3.50	3.25	2.99	2.99	2.75	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	
		Date	12/02/2023	09/19/2023	07/14/2023	05/14/2023	03/20/2023	01/29/2023	12/14/2022	11/02/2022	10/25/2027	04/25/2027	01/25/2027	10/25/2026	04/25/2026	01/25/2026	10/25/2025	07/25/2025	07/25/2025	07/25/2025	07/25/2025	07/25/2025	07/25/2025	07/25/2025
Series C	Final Maturity	12.06	11.81	11.55	11.29	11.01	10.41	10.11	10.11	11.50	11.00	10.75	10.50	10.25	9.75	9.25	8.75	8.25	8.25	8.25	8.25	8.25	8.25	8.25
		Date	08/13/2032	05/16/2032	02/11/2032	11/06/2031	07/28/2031	04/11/2031	12/23/2030	09/04/2030	01/25/2032	01/25/2032	01/25/2032	01/25/2032	01/25/2032	01/25/2032	01/25/2032	01/25/2032	01/25/2032	01/25/2032	01/25/2032	01/25/2032	01/25/2032	01/25/2032
Series D	Final Maturity	13.41	13.32	13.21	13.09	12.96	12.82	12.68	12.49	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25
		Date	12/21/2033	11/16/2033	10/10/2033	08/26/2033	07/09/2033	05/18/2033	03/22/2033	01/20/2033	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	01/25/2023	01/25/2023	01/25/2023	01/25/2023	01/25/2023	01/25/2023	01/25/2023	01/25/2023	01/25/2023
Series E	Final Maturity	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25
		Date	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034

* 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	
Series A	58.05%	161,062,806.10	45.86%	92.95%	1,561,700,000.00	7.05%
Series B	21.70%	60,200,000.00	21.72%	3.58%	60,200,000.00	3.41%
Series C	5.37%	14,900,000.00	15.74%	0.89%	14,900,000.00	2.50%
Series D	4.76%	13,200,000.00	10.45%	0.79%	13,200,000.00	1.70%
Series E	10.13%	28,100,002.49		1.79%	30,100,000.00	
Issue of Bonds		277,462,808.59			1,680,100,000.00	
Reserve Fund	10.45%	26,057,778.72	1.70%		28,100,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		30,196,293.77	-0.453%
Servicer ppal collect not yet credited		92,030.13	
Servicer ints collect not yet credited		6,261.51	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Bond Paying Agent
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 Bankia

Fund Auditor
 KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,171	14,547	
Principal			
Principal outstanding	251,397,679.06	1,650,061,193.12	
Average loan	48,616.84	113,429.66	
Minimum	0.00	1.24	
Maximum	352,434.37	768,383.59	
Interest rate			
Weighted average (wac)	0.72%	3.26%	
Minimum	0.01%	2.36%	
Maximum	1.92%	5.00%	
Final maturity			
Weighted average (WARM) (months)	144	311	
Minimum	09/01/2020	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%	1.94	7.05	0.03	6.60
10.01 - 20%	9.96	16.03	0.33	15.91
20.01 - 30%	14.16	25.43	1.05	25.78
30.01 - 40%	22.95	35.30	2.57	35.83
40.01 - 50%	33.18	44.44	5.02	45.40
50.01 - 60%	17.80	53.08	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)	37.63		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)	0.26%	0.37%	0.30%	0.30%	0.56%
Annual Percentage Rate (CPR)	3.08%	4.38%	3.54%	3.58%	6.57%

Geographic distribution		
	Current	At constitution date
Andalucia	7.13%	7.66%
Aragon	1.43%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.68%	4.69%
Basque Country	1.35%	1.32%
Canary Islands	9.34%	7.40%
Cantabria	0.04%	0.03%
Castilla-La Mancha	2.83%	2.54%
Castilla-Leon	1.97%	2.48%
Catalonia	12.92%	12.92%
Extremadura	0.35%	0.32%
Galicia	1.86%	1.60%
La Rioja	0.59%	0.59%
Madrid	15.43%	13.74%
Melilla	0.02%	0.01%
Murcia	3.91%	3.46%
Navarra	1.06%	1.38%
Valencia	35.00%	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	187	64,464.64	5,509.22	14,137.20	84,111.06	2.01	10,894,336.70	10,978,447.76	36.37	34.45
from > 2 to = 3 months	57	41,258.28	2,987.80	0.00	44,246.08	1.06	3,660,191.69	3,704,437.77	12.27	37.24
from > 3 to = 6 months	15	9,664.47	671.86	0.00	10,336.13	0.25	800,155.88	810,493.01	2.69	34.59
from > 6 to < 12 months	39	59,419.70	3,732.67	1,750.00	64,902.37	1.55	2,869,569.10	2,928,471.47	9.70	38.28
from = 12 to < 18 months	16	45,394.45	3,634.07	1,079.81	50,108.33	1.20	777,270.42	827,378.75	2.74	34.72
from = 18 to < 24 months	11	51,442.86	5,725.53	0.00	57,168.39	1.37	547,270.90	604,439.29	2.00	43.12
from ≥ 2 years	8	76,648.06	6,129.97	0.00	82,778.03	1.98	485,267.03	568,045.06	1.88	35.67
Subtotal	129	2,995,115.45	780,480.21	11,964.83	3,787,560.49	90.59	5,972,098.52	9,759,659.01	32.34	51.88
	462	3,343,407.91	808,871.13	28,931.84	4,181,210.88	100.00	26,000,161.24	30,181,372.12	100.00	39.72
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	77	2,877,833.93	229,247.67	839.99	3,107,921.59	100.00	0.00	3,107,921.59	100.00	26.98
Subtotal	77	2,877,833.93	229,247.67	839.99	3,107,921.59	100.00	0.00	3,107,921.59	100.00	26.98
Total	539	6,221,241.84	1,038,118.80	29,771.83	7,289,132.47		26,000,161.24	33,289,293.71		