

Brief report

Date: 11/30/2020  
 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 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	Current	Original
Series A ES0312887005	04/27/2005 15,617	9,491.46 148,228,130.82 9.49%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 01/25/2021 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	01/25/2021 "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% 01/25/2021 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% 01/25/2021 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	1.2390% 01/25/2021 313.191667 Gross 253.685250 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	B+sf 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	2.9890% 01/25/2021 705.349998 Gross 571.333498 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	01/25/2021 Due to Cash Reserve reduction	n.c. Ca (sf)	n.c. Caa2
Total		264,628,133.31	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	With optional redemption *	Average life	Years	2.39	2.22	2.17	2.01	1.85	1.81	1.66	1.63		
		Final Maturity	Years	03/18/2023	01/13/2023	12/25/2022	10/27/2022	08/31/2022	08/18/2022	06/25/2022	06/14/2022		
	Without optional redemption *	Average life	Years	3.17	2.98	2.81	2.65	2.51	2.38	2.15	2.15		
		Final Maturity	Years	12/28/2023	10/19/2023	08/16/2023	06/20/2023	04/29/2023	03/13/2023	01/29/2023	12/20/2022		
	Series B	With optional redemption *	Average life	Years	3.25	3.00	3.00	2.75	2.50	2.50	2.25	2.25	
			Final Maturity	Years	01/25/2024	10/25/2023	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023	
Without optional redemption *		Average life	Years	8.71	8.38	8.05	7.73	7.42	7.13	6.85	6.58		
		Final Maturity	Years	07/11/2029	03/10/2029	11/11/2028	07/17/2028	03/27/2028	12/11/2027	08/31/2027	05/25/2027		
Series C		With optional redemption *	Average life	Years	3.25	3.00	3.00	2.75	2.50	2.50	2.25	2.25	
			Final Maturity	Years	01/25/2024	10/25/2023	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023	
	Without optional redemption *	Average life	Years	11.73	11.49	11.24	10.97	10.69	10.41	10.12	9.82		
		Final Maturity	Years	07/17/2032	04/21/2032	01/19/2032	10/14/2031	07/04/2031	03/21/2031	12/05/2030	08/20/2030		
	Series D	With optional redemption *	Average life	Years	3.25	3.00	3.00	2.75	2.50	2.50	2.25	2.25	
			Final Maturity	Years	01/24/2024	10/25/2023	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023	
Without optional redemption *		Average life	Years	13.13	13.04	12.93	12.81	12.68	12.54	12.39	12.22		
		Final Maturity	Years	12/11/2033	11/05/2033	09/27/2033	08/16/2033	06/29/2033	05/07/2033	03/12/2033	01/11/2033		
Series E		With optional redemption *	Average life	Years	3.25	3.00	3.00	2.75	2.50	2.50	2.25	2.25	
			Final Maturity	Years	01/25/2024	10/25/2023	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023	
	Without optional redemption *	Average life	Years	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01		
		Final Maturity	Years	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	
Series A	56.01%	148,228,130.82	48.28%	92.95%	1,561,700,000.00	7.05%
Series B	22.75%	60,200,000.00	22.82%	3.58%	60,200,000.00	3.41%
Series C	5.63%	14,900,000.00	16.52%	0.89%	14,900,000.00	2.50%
Series D	4.99%	13,200,000.00	10.94%	0.79%	13,200,000.00	1.70%
Series E	10.62%	28,100,002.49	1.79%		30,100,000.00	
Issue of Bonds		264,628,133.31			1,680,100,000.00	
Reserve Fund	10.94%	25,885,063.12	1.70%		28,100,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		29,544,909.96	-0.511%
Servicer ppal collect not yet credited		206,648.51	
Servicer ints collect not yet credited		9,375.93	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

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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

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5.054	14.547	
Principal			
Principal outstanding	238,954,375.65	1,650,061,193.12	
Average loan	47,280.25	113,429.66	
Minimum	0.00	1.24	
Maximum	346,160.39	768,383.59	
Interest rate			
Weighted average (wac)	0.70%	3.26%	
Minimum	0.00%	2.36%	
Maximum	1.92%	5.00%	
Final maturity			
Weighted average (WARM) (months)	141	311	
Minimum	12/05/2020	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%	2.15	7.07	0.03	6.60
10.01 - 20%	10.23	15.75	0.33	15.91
20.01 - 30%	15.06	25.44	1.05	25.78
30.01 - 40%	23.92	35.34	2.57	35.83
40.01 - 50%	33.08	44.33	5.02	45.40
50.01 - 60%	15.55	52.50	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)	36.88		75.31	
Minimum	0.00		0.00	
Maximum	56.59		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.89%	0.64%	0.45%	0.57%
Annual Percentage Rate (CPR)	4.03%	10.19%	7.36%	5.32%	6.63%

Geographic distribution		
	Current	At constitution date
Andalucia	6.96%	7.66%
Aragon	1.42%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.63%	4.69%
Basque Country	1.34%	1.32%
Canary Islands	9.53%	7.40%
Cantabria	0.04%	0.03%
Castilla-La Mancha	2.82%	2.54%
Castilla-Leon	1.99%	2.48%
Catalonia	13.05%	12.92%
Extremadura	0.36%	0.32%
Galicia	1.86%	1.60%
La Rioja	0.61%	0.59%
Madrid	15.45%	13.74%
Melilla	0.02%	0.01%
Murcia	3.88%	3.46%
Navarra	0.98%	1.38%
Valencia	34.95%	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	124	39,383.89	3,423.46	14,137.20	56,944.55	1.35	6,967,313.69	7,024,258.24	26.69	33.15
from > 1 to = 2 months	65	32,089.48	1,272.33	1,130.63	34,492.64	0.82	4,217,665.43	4,252,158.07	16.16	38.40
from > 2 to = 3 months	19	18,307.36	642.83	0.00	19,150.19	0.45	1,081,202.24	1,100,352.43	4.18	37.57
from > 3 to = 6 months	33	55,428.79	2,933.62	0.00	58,362.41	1.38	2,198,822.61	2,257,185.02	8.58	36.58
from > 6 to < 12 months	19	68,681.78	5,032.02	2,829.81	76,543.61	1.81	987,599.93	1,064,143.54	4.04	34.58
from = 12 to < 18 months	6	34,366.57	3,717.85	0.00	38,084.42	0.90	338,270.69	376,355.11	1.43	47.44
from = 18 to < 24 months	10	73,893.04	6,751.23	0.00	80,644.27	1.91	509,176.60	589,820.87	2.24	39.66
from ≥ 2 years	128	3,063,923.06	786,035.64	14,777.10	3,864,735.80	91.39	5,791,146.61	9,655,882.41	36.69	51.42
Subtotal	404	3,386,073.97	810,008.98	32,874.94	4,228,957.89	100.00	22,091,197.80	26,320,155.69	100.00	40.20
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	77	2,877,833.93	234,395.90	839.99	3,113,069.82	100.00	0.00	3,113,069.82	100.00	27.03
Subtotal	77	2,877,833.93	234,395.90	839.99	3,113,069.82	100.00	0.00	3,113,069.82	100.00	27.03
Total	481	6,263,907.90	1,044,404.88	33,714.93	7,342,027.71		22,091,197.80	29,433,225.51		