

Brief report

Date: 07/31/2020
 Currency: EUR

Constitution date
 02/02/2006

VAT Reg. no.
 V84593961

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

Originator
 Bankia

Servicer
 Bankia

Lead Managers
 Bancaja
 Barclays Bank PLC
 Calyon

Bond Underwriters and Placement Agents
 Bancaja
 Barclays Bank PLC
 Calyon
 Dexia Bank
 Fortis Bank
 Ixis CIB
 Banco Pastor
 Banco Sabadell

Bond Paying Agent
 BNP Paribas

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Citibank

Start-up Loan
 Bankia

Swap
 JP Morgan

Assets Custodian
 Bankia

Fund Auditor
 KPMG Auditores

Liquidity Facility A1
 JPMorgan Chase SE

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	Moody's Original	
Series A1 ES0312888003	02/07/2006 2,000	100,000.00	200,000,000.00	Floating 3-M Euribor+0.010% 25.Mar/Jun/Sep/Dec	09/25/2020	06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf	AAA	
Series A2 ES0312888011	02/07/2006 17,000	16,888.34 287,101,780.00	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	0.00000% 09/25/2020 0.000000 Gross 0.000000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	09/25/2020 "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf	AAA	
Series B ES0312888029	02/07/2006 520	100,000.00 52,000,000.00	100,000.00 52,000,000.00	Floating 3-M Euribor+0.280% 25.Mar/Jun/Sep/Dec	0.00000% 09/25/2020 0.000000 Gross 0.000000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" deferred start / Secuential	A+sf	A+ Aa3	
Series C ES0312888037	02/07/2006 250	100,000.00 25,000,000.00	100,000.00 25,000,000.00	Floating 3-M Euribor+0.560% 25.Mar/Jun/Sep/Dec	0.1510% 09/25/2020 38.588889 Gross 31.257000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB+sf	BBB+	
Series D ES0312888045	02/07/2006 230	100,000.00 23,000,000.00	100,000.00 23,000,000.00	Floating 3-M Euribor+2.500% 25.Mar/Jun/Sep/Dec	2.0910% 09/25/2020 534.366667 Gross 432.837000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B+sf	BB+	
Series E ES0312888052	02/07/2006 226	100,000.00 22,600,000.00	100,000.00 22,600,000.00	Floating 3-M Euribor+4.000% 25.Mar/Jun/Sep/Dec	3.5910% 09/25/2020 917.700000 Gross 743.337000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Due to Cash Reserve reduction	CCsf	CCC-	
Total		409,701,780.00	2,022,600,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date														
Series	Option	Type	Average life	Final Maturity	% Monthly CPR (SMM)									
					0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series A2	With optional redemption *	Average life	Years	3.99	3.76	3.48	3.28	3.10	2.86	2.70	2.62			
		Final Maturity	Date	03/20/2024	12/27/2023	09/15/2023	07/05/2023	04/30/2023	02/01/2023	12/04/2022	11/06/2022			
Series B	With optional redemption *	Average life	Years	6.25	6.00	5.51	5.25	5.00	4.51	4.25	4.25			
		Final Maturity	Date	06/25/2026	03/25/2026	09/25/2025	06/25/2025	03/25/2025	09/25/2024	06/25/2024	06/25/2024			
Series C	With optional redemption *	Average life	Years	4.50	4.21	3.96	3.72	3.51	3.31	3.14	2.97			
		Final Maturity	Date	09/21/2024	06/09/2024	03/07/2024	12/13/2023	09/26/2023	07/17/2023	05/13/2023	03/15/2023			
Series D	With optional redemption *	Average life	Years	9.76	9.26	9.01	8.51	8.01	7.76	7.25	7.00			
		Final Maturity	Date	12/25/2029	06/25/2029	03/25/2029	09/25/2028	03/25/2028	12/25/2027	06/25/2027	03/25/2027			
Series E	With optional redemption *	Average life	Years	6.25	6.00	5.51	5.25	5.00	4.51	4.25	4.25			
		Final Maturity	Date	06/25/2026	03/25/2026	09/25/2025	06/25/2025	03/25/2025	09/25/2024	06/25/2024	06/25/2024			
Series A2	Without optional redemption *	Average life	Years	11.07	10.64	10.23	9.81	9.42	9.03	8.67	8.31			
		Final Maturity	Date	04/19/2031	11/13/2030	06/13/2030	01/13/2030	08/22/2029	04/03/2029	11/21/2028	07/14/2028			
Series B	Without optional redemption *	Average life	Years	12.51	12.26	11.76	11.26	11.01	10.51	10.26	9.76			
		Final Maturity	Date	09/25/2032	06/25/2032	12/25/2031	06/25/2031	03/25/2031	09/25/2030	06/25/2030	12/25/2029			
Series C	Without optional redemption *	Average life	Years	6.25	6.00	5.51	5.25	5.00	4.51	4.25	4.25			
		Final Maturity	Date	06/25/2026	03/25/2026	09/25/2025	06/25/2025	03/25/2025	09/25/2024	06/25/2024	06/25/2024			
Series D	Without optional redemption *	Average life	Years	13.26	12.96	12.63	12.30	11.94	11.57	11.20	10.83			
		Final Maturity	Date	06/25/2033	03/08/2033	11/08/2032	07/07/2032	02/28/2032	10/17/2031	06/03/2031	01/19/2031			
Series E	Without optional redemption *	Average life	Years	14.01	13.76	13.51	13.26	13.01	12.76	12.26	12.01			
		Final Maturity	Date	03/25/2034	12/25/2033	09/25/2033	06/25/2033	03/25/2033	12/25/2032	06/25/2032	03/25/2032			
Series A2	With optional redemption *	Average life	Years	6.25	6.00	5.51	5.25	5.00	4.51	4.25	4.25			
		Final Maturity	Date	06/25/2026	03/24/2026	09/24/2025	06/25/2025	03/25/2025	09/25/2024	06/25/2024	06/25/2024			
Series B	With optional redemption *	Average life	Years	6.25	6.00	5.51	5.25	5.00	4.51	4.25	4.25			
		Final Maturity	Date	06/25/2026	03/25/2026	09/25/2025	06/25/2025	03/25/2025	09/25/2024	06/25/2024	06/25/2024			
Series C	With optional redemption *	Average life	Years	15.44	15.22	14.99	14.77	14.53	14.29	14.05	13.79			
		Final Maturity	Date	08/30/2035	06/09/2035	03/19/2035	12/26/2034	10/02/2034	07/06/2034	04/07/2034	01/03/2034			
Series D	With optional redemption *	Average life	Years	20.27	20.27	20.27	20.27	20.27	20.27	20.27	20.27			
		Final Maturity	Date	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040			
Series E	With optional redemption *	Average life	Years	6.25	6.00	5.51	5.25	5.00	4.51	4.25	4.25			
		Final Maturity	Date	06/25/2026	03/25/2026	09/25/2025	06/25/2025	03/25/2025	09/25/2024	06/25/2024	06/25/2024			
Series A2	Without optional redemption *	Average life	Years	20.27	20.27	20.27	20.27	20.27	20.27	20.27	20.27			
		Final Maturity	Date	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040	06/25/2040			

* 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	% CE	At issue date			
			% CE		% CE	
Class A	70.08%	287,101,780.00	29.45%	93.94%	1,900,000,000.00	6.13%
Series A1	0.00%	0.00		9.89%	200,000,000.00	
Series A2	70.08%	287,101,780.00		84.05%	1,700,000,000.00	
Series B	12.69%	52,000,000.00	16.02%	2.57%	52,000,000.00	3.53%
Series C	6.10%	25,000,000.00	9.56%	1.24%	25,000,000.00	2.28%
Series D	5.61%	23,000,000.00	3.62%	1.14%	23,000,000.00	1.13%
Series E	5.52%	22,600,000.00		1.12%	22,600,000.00	
Issue of Bonds		409,701,780.00			2,022,600,000.00	
Reserve Fund	3.62%	13,996,435.05		1.13%	22,600,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		19,341,782.63	-0.179%
Servicer ppal collect not yet credited		134,136.94	
Servicer ints collect not yet credited		7,422.11	
Liabilities	Available	Balance	Interest
Start-up Loan L/T			0.00
Liquidity Facility A1	0.00		0.00
Start-up Loan S/T			0.00

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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	6.696	15.750	
Principal			
Principal outstanding	395,850,318.45	1,998,118,778.92	
Average loan	59,117.43	126,864.68	
Minimum	0.00	1.62	
Maximum	489,568.98	981,576.54	
Interest rate			
Weighted average (wac)	0.68%	3.27%	
Minimum	0.11%	2.30%	
Maximum	3.40%	4.53%	
Final maturity			
Weighted average (WARM) (months)	163	325	
Minimum	08/05/2020	12/01/2006	
Maximum	10/10/2040	09/05/2040	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.00%	0.09%	
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.91%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.58	7.19	0.04	8.25
10.01 - 20%	6.41	16.04	0.28	16.13
20.01 - 30%	13.07	25.27	1.10	25.87
30.01 - 40%	20.56	35.60	2.48	35.62
40.01 - 50%	34.01	45.01	4.96	45.64
50.01 - 60%	22.67	54.56	7.84	55.47
60.01 - 70%	1.69	64.36	15.12	65.86
70.01 - 80%			35.22	76.53
80.01 - 90%			16.22	84.75
90.01 - 100%			16.76	96.18
Weighted average (WALTV)	40.53		74.60	
Minimum	0.00		0.00	
Maximum	68.18		99.99	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	0.27%	0.24%	0.28%	0.51%
Annual Percentage Rate (CPR)	5.22%	3.14%	2.79%	3.27%	5.92%

Geographic distribution		
	Current	At constitution date
Andalucía	11.63%	10.64%
Aragón	0.73%	0.85%
Asturias	0.36%	0.35%
Balearic Islands	5.49%	5.35%
Basque Country	0.89%	0.97%
Canary Islands	7.33%	6.29%
Cantabria	0.09%	0.06%
Castilla-La Mancha	3.43%	3.88%
Castilla-León	2.91%	2.67%
Catalonia	14.09%	14.12%
Extremadura	0.23%	0.26%
Galicia	1.77%	1.44%
La Rioja	0.43%	0.60%
Madrid	12.36%	11.49%
Murcia	2.69%	2.62%
Navarra	1.21%	1.16%
Valencia	34.34%	37.24%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	166	54,670.69	5,192.78	17,967.06	77,830.53	0.95	11,190,551.69	11,268,382.22	25.16	36.73
from > 1 to = 2 months	24	16,793.74	1,775.56	0.00	18,569.30	0.23	1,950,764.29	1,969,333.59	4.40	41.19
from > 2 to = 3 months	24	24,687.24	2,761.00	0.00	27,448.24	0.33	2,120,196.07	2,147,644.31	4.80	39.77
from > 3 to = 6 months	46	53,862.80	5,199.38	0.00	59,062.18	0.72	3,438,311.32	3,497,373.50	7.81	41.79
from > 6 to < 12 months	37	155,891.38	12,187.69	0.00	168,079.07	2.04	2,589,579.71	2,757,658.78	6.16	33.83
from = 12 to < 18 months	12	87,277.53	8,707.62	0.00	95,985.15	1.17	886,558.61	982,543.76	2.19	46.10
from = 18 to < 24 months	11	78,831.98	9,221.38	1,824.14	89,877.50	1.09	582,629.73	672,507.23	1.50	40.97
from ≥ 2 years	218	6,272,175.42	1,396,799.71	23,166.09	7,692,141.22	93.48	13,796,563.23	21,488,704.45	47.98	54.34
Subtotal	538	6,744,190.78	1,441,845.12	42,957.29	8,228,993.19	100.00	36,555,154.65	44,784,147.84	100.00	44.47
Doubt debts (subjectives)										
from ≥ 2 years	140	7,584,192.19	961,076.58	0.00	8,545,268.77	100.00	0.00	8,545,268.77	100.00	36.52
Subtotal	140	7,584,192.19	961,076.58	0.00	8,545,268.77	100.00	0.00	8,545,268.77	100.00	36.52
Total	678	14,328,382.97	2,402,921.70	42,957.29	16,774,261.96		36,555,154.65	53,329,416.61		