

Brief report

Date: 09/30/2020
 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 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	Moody's	
Series A1 ES0312888003	02/07/2006 2,000	100,000.00 200,000,000.00	100,000.00 200,000,000.00	Floating 3-M Euribor+0.010% 25.Mar/Jun/Sep/Dec	12/28/2020	06/25/2007 Quarterly 25.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf	AAA	
Series A2 ES0312888011	02/07/2006 17,000	16,194.62 275,308,540.00 16.19%	100,000.00 1,700,000,000.00	Floating 3-M Euribor+0.130% 25.Mar/Jun/Sep/Dec	0.0000% 12/28/2020 0.000000 Gross 0.000000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	12/28/2020 "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf	AAA	
Series B ES0312888029	02/07/2006 520	100,000.00 52,000,000.00 100.00%	100,000.00 52,000,000.00	Floating 3-M Euribor+0.280% 25.Mar/Jun/Sep/Dec	0.0000% 12/28/2020 0.000000 Gross 0.000000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" deferred start / Secutorial	A+sf	A+ Aa3	
Series C ES0312888037	02/07/2006 250	100,000.00 25,000,000.00 100.00%	100,000.00 25,000,000.00	Floating 3-M Euribor+0.560% 25.Mar/Jun/Sep/Dec	0.0620% 12/28/2020 16.188889 Gross 13.113000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBB+sf	BBB+	
Series D ES0312888045	02/07/2006 230	100,000.00 23,000,000.00 100.00%	100,000.00 23,000,000.00	Floating 3-M Euribor+2.500% 25.Mar/Jun/Sep/Dec	2.0020% 12/28/2020 522.744444 Gross 423.423000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	B+sf	BB+	
Series E ES0312888052	02/07/2006 226	100,000.00 22,600,000.00 100.00%	100,000.00 22,600,000.00	Floating 3-M Euribor+4.000% 25.Mar/Jun/Sep/Dec	3.5020% 12/28/2020 914.411111 Gross 740.673000 Net	09/25/2043 Quarterly 25.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCsf	CCC-	
Total		397,908,540.00	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	Average life	Years	% Monthly CPR (SMM)									
				0,17	0,25	0,34	0,43	0,51	0,60	0,69	0,78		
Series A2	With optional redemption *	Final Maturity	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
	Without optional redemption *	Final Maturity	Years	4.30	4.03	3.79	3.57	3.37	3.18	3.01			
Series B	With optional redemption *	Final Maturity	Years	5.75	5.50	5.00	4.75	4.50	4.25	4.00	3.75		
	Without optional redemption *	Final Maturity	Years	10.60	10.19	9.79	9.40	9.01	8.65	8.30	7.97		
Series C	With optional redemption *	Final Maturity	Years	5.75	5.50	5.00	4.75	4.50	4.25	4.00	3.75		
	Without optional redemption *	Final Maturity	Years	12.80	12.51	12.19	11.87	11.53	11.18	10.82	10.47		
Series D	With optional redemption *	Final Maturity	Years	5.75	5.50	5.00	4.75	4.50	4.25	4.00	3.75		
	Without optional redemption *	Final Maturity	Years	15.00	14.78	14.56	14.34	14.11	13.88	13.64	13.39		
Series E	With optional redemption *	Final Maturity	Years	5.75	5.50	5.00	4.75	4.50	4.25	4.00	3.75		
	Without optional redemption *	Final Maturity	Years	20.01	20.01	20.01	20.01	20.01	20.01	20.01	20.01		

* 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

Class	Current		At issue date	
	% CE	% CE	% CE	% CE
Class A	69.19%	275,308,540.00	30.33%	93.94%
Series A1	0.00%	0.00	0.00	9.89%
Series A2	69.19%	275,308,540.00	84.05%	1,700,000,000.00
Series B	13.07%	52,000,000.00	16.47%	2.57%
Series C	6.28%	25,000,000.00	9.81%	1.24%
Series D	5.78%	23,000,000.00	3.68%	1.14%
Series E	5.68%	22,600,000.00	1.12%	22,600,000.00
Issue of Bonds		397,908,540.00		2,022,600,000.00
Reserve Fund	3.68%	13,822,855.27	1.13%	22,600,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	15,039,469.43	-0.291%	
Servicer ppal collect not yet credited	204,765.68		
Servicer ints collect not yet credited	8,293.11		
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

Brief report

Date: 09/30/2020
 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

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	6.655	15.750	
Principal			
Principal outstanding	388,196,519.02	1,998,118,778.92	
Average loan	58,331.56	126,864.68	
Minimum	0.00	1.62	
Maximum	484,122.18	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)	161	325	
Minimum	10/01/2020	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%	1.60	7.10	0.04	8.25
10.01 - 20%	6.74	16.03	0.28	16.13
20.01 - 30%	12.92	25.24	1.10	25.87
30.01 - 40%	21.62	35.56	2.48	35.62
40.01 - 50%	34.32	44.99	4.96	45.64
50.01 - 60%	21.19	54.37	7.84	55.47
60.01 - 70%	1.60	63.82	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)	40.13		74.60	
Minimum	0.00		0.00	
Maximum	67.68		99.99	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	0.36%	0.26%	0.29%	0.51%
Annual Percentage Rate (CPR)	5.25%	4.28%	3.05%	3.46%	5.90%

Geographic distribution		
	Current	At constitution date
Andalucia	11.63%	10.64%
Aragon	0.74%	0.85%
Asturias	0.37%	0.35%
Balearic Islands	5.49%	5.35%
Basque Country	0.87%	0.97%
Canary Islands	7.40%	6.29%
Cantabria	0.09%	0.06%
Castilla-La Mancha	3.44%	3.88%
Castilla-Leon	2.88%	2.67%
Catalonia	14.13%	14.12%
Extremadura	0.23%	0.26%
Galicia	1.76%	1.44%
La Rioja	0.43%	0.60%
Madrid	12.31%	11.49%
Murcia	2.70%	2.62%
Navarra	1.22%	1.16%
Valencia	34.30%	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	170	45,408.90	5,140.97	20,467.07	71,016.94	0.86	11,481,820.79	11,552,837.73	26.37	36.13
from > 1 to = 2 months	36	20,733.99	2,388.13	0.00	23,122.12	0.28	2,714,135.55	2,737,257.67	6.25	38.08
from > 2 to = 3 months	23	24,055.93	2,777.08	0.00	26,833.01	0.33	1,977,907.04	2,004,740.05	4.58	41.24
from > 3 to = 6 months	23	39,893.52	3,441.81	0.00	43,335.33	0.53	1,644,755.86	1,688,081.19	3.85	37.75
from > 6 to < 12 months	34	169,068.54	12,671.19	0.00	181,739.73	2.21	2,650,442.19	2,832,181.92	6.46	34.84
from = 12 to < 18 months	11	68,953.28	6,990.97	0.00	75,944.25	0.92	680,086.75	756,041.00	1.73	45.32
from = 18 to < 24 months	10	88,364.56	9,552.40	0.00	97,916.96	1.19	716,990.83	814,907.79	1.86	45.01
from ≥ 2 years	221	6,273,343.47	1,393,164.33	30,964.19	7,697,471.99	93.67	13,726,771.16	21,424,243.15	48.90	54.39
Subtotal	528	6,729,812.19	1,436,126.88	51,431.26	8,217,370.33	100.00	35,592,920.17	43,810,290.50	100.00	44.01
Doubt debts (subjectives)										
from ≥ 2 years	140	7,584,192.19	969,852.37	0.00	8,554,044.56	100.00	0.00	8,554,044.56	100.00	36.55
Subtotal	140	7,584,192.19	969,852.37	0.00	8,554,044.56	100.00	0.00	8,554,044.56	100.00	36.55
Total	668	14,314,004.38	2,405,979.25	51,431.26	16,771,414.89		35,592,920.17	52,364,335.06		