

Brief report

Date: 06/30/2018
Currency: EUR

Constitution date
01/26/2007

VAT Reg. no.
V84966126

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

Originator
Bankia

Servicer
Bankia

Lead Managers

Bankia
Barclays Bank
Calyon
JP Morgan

Bond Underwriters and Placement Agents

Bankia
Barclays Bank
Calyon
JP Morgan

Bond Paying Agent
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Start-up Loan
Bankia

Assets Custodian
Bankia

Fund Auditors
KPMG Auditores

Swap
JP Morgan Chase

Issued securities: Asset-Backed Bonds

Bonds Issue										
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption	Rating
				(Bond Unit / Series Total / %Factor)						
Series A1	ES0312872007	01/31/2007	4,200	0.00	100,000.00	Floating	3-M Euribor+0.050%	0.00000	02/22/2050	Aaa
				0.00%	420,000,000.00		22.Feb/May/Aug/Nov		Quarterly	AAA
									Amortized	
Series A2	ES0312872015	01/31/2007	15,370	21,738.90	100,000.00	Floating	3-M Euribor+0.120%	0.00000	02/22/2050	Aa2
				334,126,893.00	1,537,000,000.00		22.Feb/May/Aug/Nov	0.00000 Gross	Quarterly	AAA
				21.74%				0.00000 Net	To Be Determined	Aaa
									"Pass-Through"	
									Secutorial /	
									Pro rata under	
									certain	
									circumstances	
Series A3	ES0312872023	01/31/2007	5,000	97,199.77	100,000.00	Floating	3-M Euribor+0.190%	0.00000	02/22/2050	Aa2
				485,998,850.00	500,000,000.00		22.Feb/May/Aug/Nov	0.00000 Gross	Quarterly	AA
				97.20%				0.00000 Net	To Be Determined	Aaa
									"Pass-Through"	
									Secutorial /	
									Pro rata under	
									certain	
									circumstances	
Series B	ES0312872031	01/31/2007	650	100,000.00	100,000.00	Floating	3-M Euribor+0.270%	0.00000	02/22/2050	B2sf
				65,000,000.00	65,000,000.00		22.Feb/May/Aug/Nov	0.00000 Gross	Quarterly	CC(sf)
				100.00%				0.00000 Net	To Be Determined	A1
									"Pass-Through"	A
									Secutorial /	
									Pro rata under	
									certain	
									circumstances	
Series C	ES0312872049	01/31/2007	520	100,000.00	100,000.00	Floating	3-M Euribor+0.500%	0.1740%	02/22/2050	Casf
				52,000,000.00	52,000,000.00		22.Feb/May/Aug/Nov	44.466667 Gross	Quarterly	Dsf
				100.00%				36.018000 Net	To Be Determined	Baa3
									"Pass-Through"	BBB
									Secutorial /	
									Pro rata under	
									certain	
									circumstances	
Series D	ES0312872056	01/31/2007	260	100,000.00	100,000.00	Floating	3-M Euribor+1.900%	1.5740%	02/22/2050	C
				26,000,000.00	26,000,000.00		22.Feb/May/Aug/Nov	402.244440 Gross	Quarterly	Dsf
				100.00%				325.817996 Net	To Be Determined	Ba3
									"Pass-Through"	BB
									Secutorial /	
									Pro rata under	
									certain	
									circumstances	
Series E	ES0312872064	01/31/2007	310	100,000.00	100,000.00	Floating	3-M Euribor+4.000%	3.6740%	02/22/2050	C
				31,000,000.00	31,000,000.00		22.Feb/May/Aug/Nov	938.911111 Gross	Quarterly	Dsf
				100.00%				760.518000 Net	To Be Determined	Ca
									Due to Cash	CCC-
									Reserve reduction	
Total				994,125,743.00	2,631,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																			
Series	Optional redemption	Average life	Years	% Monthly CPR (SMM)															
				% Annual equivalent CPR															
Series A2	With optional redemption *	Average life	Years	0.17		0.25		0.34		0.42		0.51		0.60		0.69		0.78	
				2.00		3.00		4.00		5.00		6.00		7.00		8.00		9.00	
	Final Maturity	Years	12/25/2020		09/24/2020		07/11/2020		05/09/2020		03/16/2020		01/30/2020		12/22/2019		11/17/2019		
			08/22/2023		02/22/2023		08/22/2022		05/22/2022		02/22/2022		11/22/2021		08/22/2021		05/22/2021		
	Without optional redemption *	Average life	Years	12/25/2020		09/24/2020		07/11/2020		05/09/2020		03/16/2020		01/30/2020		12/22/2019		11/17/2019	
				08/22/2023		02/22/2023		08/22/2022		05/22/2022		02/22/2022		11/22/2021		08/22/2021		05/22/2021	
Series A3	With optional redemption *	Average life	Years	0.17		0.25		0.34		0.42		0.51		0.60		0.69		0.78	
				2.00		3.00		4.00		5.00		6.00		7.00		8.00		9.00	
	Final Maturity	Years	12/25/2020		09/24/2020		07/11/2020		05/09/2020		03/16/2020		01/30/2020		12/22/2019		11/17/2019		
			08/22/2023		02/22/2023		08/22/2022		05/22/2022		02/22/2022		11/22/2021		08/22/2021		05/22/2021		
	Without optional redemption *	Average life	Years	12/25/2020		09/24/2020		07/11/2020		05/09/2020		03/16/2020		01/30/2020		12/22/2019		11/17/2019	
				08/22/2023		02/22/2023		08/22/2022		05/22/2022		02/22/2022		11/22/2021		08/22/2021		05/22/2021	
Series B	With optional redemption *	Average life	Years	0.17		0.25		0.34		0.42		0.51		0.60		0.69		0.78	
				2.00		3.00		4.00		5.00		6.00		7.00		8.00		9.00	
	Final Maturity	Years	12/25/2020		09/24/2020		07/11/2020		05/09/2020		03/16/2020		01/30/2020		12/22/2019		11/17/2019		
			08/22/2023		02/22/2023		08/22/2022		05/22/2022		02/22/2022		11/22/2021		08/22/2021		05/22/2021		
	Without optional redemption *	Average life	Years	12/25/2020		09/24/2020		07/11/2020		05/09/2020		03/16/2020		01/30/2020		12/22/2019		11/17/2019	
				08/22/2023		02/22/2023		08/22/2022		05/22/2022		02/22/2022		11/22/2021		08/22/2021		05/22/2021	
Series C	With optional redemption *	Average life	Years	0.17		0.25		0.34		0.42		0.51		0.60		0.69		0.78	
				2.00		3.00		4.00		5.00		6.00		7.00		8.00		9.00	
	Final Maturity	Years	12/25/2020		09/24/2020		07/11/2020		05/09/2020		03/16/2020		01/30/2020		12/22/2019		11/17/2019		
			08/22/2023		02/22/2023		08/22/2022		05/22/2022		02/22/2022		11/22/2021		08/22/2021		05/22/2021		
	Without optional redemption *	Average life	Years	12/25/2020		09/24/2020		07/11/2020		05/09/2020		03/16/2020		01/30/2020		12/22/2019		11/17/2019	
				08/22/2023		02/22/2023		08/22/2022		05/22/2022		02/22/2022		11/22/2021		08/22/2021		05/22/2021	
Series D	With optional redemption *	Average life	Years	0.17		0.25		0.34		0.42		0.51		0.60		0.69		0.78	
				2.00		3.00		4.00		5.00		6.00		7.00		8.00		9.00	
	Final Maturity	Years	12/25/2020		09/24/2020		07/11/2020		05/09/2020		03/16/2020		01/30/2020		12/22/2019		11/17/2019		
			08/22/2023		02/22/2023		08/22/2022		05/22/2022		02/22/2022		11/22/2021		08/22/2021		05/22/2021		
	Without optional redemption *	Average life	Years	12/25/2020		09/24/2020		07/11/2020		05/09/2020		03/16/2020		01/30/2020		12/22/2019		11/17/2019	
				08/22/2023		02/22/2023		08/22/2022		05/22/2022		02/22/2022		11/22/2021		08/22/2021		05/22/2021	
Series E	With optional redemption *	Average life	Years	0.17		0.25		0.34		0.42		0.51		0.60		0.69		0.78	
				2.00		3.00		4.00		5.00		6.00		7.00		8.00		9.00	
	Final Maturity	Years	12/25/2020		09/24/2020		07/11/2020		05/09/2020		03/16/2020		01/30/2020		12/22/2019		11/17/2019		
			08/22/2023		02/22/2023		08/22/2022		05/22/2022		02/22/2022		11/22/2021		08/22/2021		05/22/2021		
	Without optional redemption *	Average life	Years	12/25/2020		09/24/2020		07/11/2020		05/09/2020		03/16/2020		01/30/2020		12/22/2019		11/17/2019	
				08/22/2023		02/22/2023		08/22/2022		05/22/2022		02/22/2022		11/22/2021		08/22/2021		05/22/2021	

* 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%

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	Current		% CE		At issue date		% CE	
Originator	Class A	82.50%	820,125,743.00	14.85%	93.39%	2,457,000,000.00	6.69%	
Bankia	Series A1	0.00%	0.00		15.96%	420,000,000.00		
	Series A2	33.61%	334,126,893.00		58.42%	1,537,000,000.00		
	Series A3	48.89%	485,998,850.00		19.00%	500,000,000.00		
Bankia	Series B	6.54%	65,000,000.00	8.10%	2.47%	65,000,000.00	4.19%	
	Series C	5.23%	52,000,000.00	2.70%	1.98%	52,000,000.00	2.19%	
	Series D	2.62%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%	
Lead Managers	Series E	3.12%	31,000,000.00		1.18%	31,000,000.00		
	Issue of Bonds		994,125,743.00			2,631,000,000.00		
Bankia	Reserve Fund	0.00%	0.00		1.19%	31,000,000.00		

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Credit enhancement and financial operations

Credit enhancement (CE)								
	Current		% CE		At issue date		% CE	
Class A	82.50%	820,125,743.00	14.85%	93.39%	2,457,000,000.00	6.69%		
Series A1	0.00%	0.00		15.96%	420,000,000.00			
Series A2	33.61%	334,126,893.00		58.42%	1,537,000,000.00			
Series A3	48.89%	485,998,850.00		19.00%	500,000,000.00			
Series B	6.54%	65,000,000.00	8.10%	2.47%	65,000,000.00	4.19%		
Series C	5.23%	52,000,000.00	2.70%	1.98%	52,000,000.00	2.19%		
Series D	2.62%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%		
Series E	3.12%	31,000,000.00		1.18%	31,000,000.00			
Issue of Bonds		994,125,743.00			2,631,000,000.00			
Reserve Fund	0.00%	0.00		1.19%	31,000,000.00			

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,728,651.54	-0.326%	
Servicer ppal collect not yet credited	647,416.73		
Servicer ints collect not yet credited	18,469.63		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Liquidity Facility A1	0.00	0.00	

Collateral: Residential mortgage loans (PTCs)

General				
	Count	Current	At constitution date	
Principal	11,324		18,662	
Principal outstanding		982,412,321.48	2,600,172,859.42	
Average loan		86,754.89	139,329.81	
Minimum		0.00	22.71	
Maximum		253,149.58	344,786.69	
Interest rate				
Weighted average (wac)		0.69%	4.23%	
Minimum		0.21%	2.41%	
Maximum		3.22%	6.00%	
Final maturity				
Weighted average (WARM) (months)		227	353	
Minimum		07/03/2018	02/05/2007	
Maximum		11/08/2047	10/05/2046	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR (Mortgage Market)		100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.52	6.83	0.02	7.07
10.01 - 20%	2.24	15.99	0.21	16.80
20.01 - 30%	5.86	25.59	0.81	26.18
30.01 - 40%	11.08	35.41	2.25	35.84
40.01 - 50%	18.14	45.37	4.26	45.54
50.01 - 60%	31.93	55.23	7.62	55.37
60.01 - 70%	19.49	64.94	13.98	65.79
70.01 - 80%	10.69	73.00	35.99	76.48
80.01 - 90%	0.04	80.42	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	52.18		75.76	
Minimum	0.00		0.01	
Maximum	80.53		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.20%	0.18%	0.19%	0.38%
Annual Percentage Rate (CPR)	3.39%	2.32%	2.19%	2.21%	4.41%

Geographic distribution		
	Current	At constitution date
Andalucia	14.12%	13.25%
Aragon	0.99%	1.01%
Asturias	0.84%	0.62%
Balearic Islands	5.18%	4.74%
Basque Country	2.12%	1.91%
Canary Islands	7.38%	6.92%
Cantabria	0.49%	0.43%
Castilla-La Mancha	3.09%	3.19%
Castilla-Leon	3.50%	3.55%
Catalonia	13.87%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	2.06%	1.95%
La Rioja	0.37%	0.43%
Madrid	9.66%	8.75%
Mejilla	0.02%	0.03%
Murcia	2.43%	2.79%
Navarra	1.31%	1.39%
Valencia	31.93%	34.57%

Current delinquency										
Aging	Assets	Overdue debt				Outstanding debt	Total debt	% Total debt / Appraisal Value		
		Principal	Interest	Other	Total					
Delinquencies										
Up to 1 month	144	48,556.57	7,629.40	0.00	56,185.97	0.48	14,159,925.39	14,216,111.36	17.14	49.83
from > 1 to = 2 months	49	35,211.23	5,550.96	0.00	40,762.19	0.35	4,741,048.70	4,781,810.89	5.77	46.29
from > 2 to = 3 months	25	24,618.58	4,067.27	0.00	28,685.85	0.25	2,446,413.23	2,475,099.08	2.98	52.61
from > 3 to = 6 months	42	75,897.53	13,376.20	0.00	89,273.73	0.76	3,869,034.71	3,968,308.44	4.77	49.93
from > 6 to < 12 months	48	170,078.61	31,298.74	0.00	201,377.35	1.72	4,926,633.39	5,128,010.74	6.18	54.51
from = 12 to < 18 months	38	206,890.24	40,094.33	0.00	246,984.57	2.11	3,631,614.20	3,878,598.77	4.68	56.85
from = 18 to < 24 months	39	333,582.35	74,596.72	0.00	408,179.07	3.49	4,186,613.90	4,594,792.97	5.54	58.47
from = 2 years	369	7,709,168.56	2,926,407.80	0.00	10,635,576.36	90.85	33,252,894.92	43,888,471.28	52.93	64.06
Subtotal	754	8,604,003.67	3,103,021.42	0.00	11,707,025.09	100.00	71,214,178.44	82,921,203.53	100.00	57.56
Doubt debts (subjectives)										
from > 2 to = 3 months	1	26,234.42	0.00	0.00	26,234.42	0.13	0.00	26,234.42	0.13	19.85
from > 3 to = 6 months	1	15,823.67	86.87	0.00	15,910.54	0.08	0.00	15,910.54	0.08	13.20
from = 12 to < 18 months	26	1,013,846.80	12,642.31	0.00	1,026,489.11	4.92	0.00	1,026,489.11	4.92	22.73
from = 18 to < 24 months	17	644,157.78	12,933.45	0.00	657,091.23	3.15	0.00	657,091.23	3.15	20.50
from = 2 years	284	18,060,663.11	1,083,377.73	0.00	19,144,040.84	91.73	0.00	19,144,040.84	91.73	39.10
Subtotal	329	19,760,725.78	1,109,040.36	0.00	20,869,766.14	100.00	0.00	20,869,766.14	100.00	36.65
Total	1,083	28,364,729.45	4,212,061.78	0.00	32,576,791.23		71,214,178.44	103,790,969.67		51.64