

Brief report

Date: 12/31/2019
Currency: EUR

Constitution date
01/26/2007

VAT Reg. no.
V84966126
Management Company
Europea de Titulización, S.G.F.T

Originator
Bankia
Servicer
Bankia
Lead Managers
Bancaja
Barclays Bank PLC
Calyon
JP Morgan

Bond Underwriters and Placement Agents
Bancaja
Barclays Bank PLC
Calyon
JP Morgan

Bond Paying Agent
BNP Paribas

Market
IAIF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank
Start-up Loan
Bankia

Assets Custodian
Bankia

Fund Auditor
KPMG Auditores

Swap
JP Morgan

Issued securities: Asset-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 Moody's / S&P		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0312872007	01/31/2007 4,200	100,000.00 420,000,000.00	100,000.00	Floating 3-M Euribor+0.050% 22.Feb/May/Aug/Nov	02/24/2020	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	"Pass-Through"	Aaa (sf) AAA	Aaa AAA	
Series A2 ES0312872015	01/31/2007 15,370	13,989.06 215,011,852.20 13.99%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.0000% 02/24/2020 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2 (sf) AAA (sf)	Aaa AAA	
Series A3 ES0312872023	01/31/2007 5,000	97,199.77 485,998,850.00 97.20%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.190% 22.Feb/May/Aug/Nov	0.0000% 02/24/2020 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2 (sf) AAA (sf)	Aaa AAA	
Series B ES0312872031	01/31/2007 650	100,000.00 65,000,000.00 100.00%	100,000.00 65,000,000.00	Floating 3-M Euribor+0.270% 22.Feb/May/Aug/Nov	0.0000% 02/24/2020 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B2 (sf) CC (sf)	A1 A CC	
Series C ES0312872049	01/31/2007 520	100,000.00 52,000,000.00 100.00%	100,000.00 52,000,000.00	Floating 3-M Euribor+0.500% 22.Feb/May/Aug/Nov	0.0940% 02/24/2020 24.544444 Gross 19.881000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Ca (sf) D (sf)	Baa3 BBB	
Series D ES0312872056	01/31/2007 260	100,000.00 26,000,000.00 100.00%	100,000.00 26,000,000.00	Floating 3-M Euribor+1.900% 22.Feb/May/Aug/Nov	1.4940% 02/24/2020 390.100000 Gross 315.981000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	C (sf) D (sf)	Ba3 BB D	
Series E ES0312872064	01/31/2007 310	100,000.00 31,000,000.00 100.00%	100,000.00 31,000,000.00	Floating 3-M Euribor+4.000% 22.Feb/May/Aug/Nov	3.5940% 02/24/2020 938.433333 Gross 760.131000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C (sf) D (sf)	Ca CCC-	
Total		875,010,702.20	2,631,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date										
			% Monthly CPR (SMM)							
			0,17	0,25	0,34	0,43	0,51	0,60	0,69	0,78
			% Annual equivalent CPR							
			2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A2	With optional redemption *	Average life	1.81	1.64	1.49	1.37	1.26	1.18	1.10	1.03
		Final Maturity	09/13/2021	07/10/2021	05/18/2021	04/03/2021	02/25/2021	01/24/2021	12/28/2020	12/02/2020
	Without optional redemption *	Average life	3.50	3.25	3.00	2.75	2.50	2.25	2.00	1.75
		Final Maturity	05/22/2023	02/22/2023	11/22/2022	08/22/2022	05/22/2022	02/22/2022	02/22/2022	11/22/2021
Series A3	With optional redemption *	Average life	8.03	7.43	6.94	6.43	6.02	5.64	5.29	4.96
		Final Maturity	11/30/2027	04/25/2027	10/27/2026	04/26/2026	11/25/2025	07/10/2025	03/04/2025	11/05/2024
	Without optional redemption *	Average life	11.26	10.50	10.01	9.26	8.76	8.26	7.75	7.26
		Final Maturity	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027
Series B	With optional redemption *	Average life	8.32	7.74	7.21	6.74	6.31	5.92	5.56	5.24
		Final Maturity	03/16/2028	08/17/2027	02/06/2027	08/16/2026	03/11/2026	10/20/2025	06/14/2025	02/16/2025
	Without optional redemption *	Average life	14.01	13.51	12.76	12.26	11.50	11.01	10.50	10.01
		Final Maturity	11/22/2033	05/22/2033	08/22/2032	02/22/2032	05/22/2031	11/22/2030	05/22/2030	11/22/2029
Series C	With optional redemption *	Average life	11.26	10.50	10.01	9.26	8.76	8.26	7.75	7.26
		Final Maturity	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027
	Without optional redemption *	Average life	17.88	17.29	16.71	16.16	15.62	15.10	14.59	14.10
		Final Maturity	10/05/2037	03/01/2037	08/02/2036	01/13/2036	07/01/2035	12/25/2034	06/23/2034	12/22/2033
Series D	With optional redemption *	Average life	11.26	10.50	10.01	9.26	8.76	8.26	7.75	7.26
		Final Maturity	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027
	Without optional redemption *	Average life	21.11	20.79	20.45	20.09	19.69	19.26	18.80	18.33
		Final Maturity	12/26/2040	08/31/2040	04/30/2040	12/18/2039	07/26/2039	02/19/2039	09/05/2038	03/19/2038
Series E	With optional redemption *	Average life	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77
		Final Maturity	08/22/2047	08/22/2047	08/22/2047	08/22/2047	08/22/2047	08/22/2047	08/22/2047	08/22/2047
	Without optional redemption *	Average life	11.26	10.50	10.01	9.26	8.76	8.26	7.75	7.26
		Final Maturity	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027

* 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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Credit enhancement and financial operations

Credit enhancement (CE)						
		Current		At issue date		
			% CE		% CE	
Class A	80.11%	701,010,702.20	16.94%	93.39%	2,457,000,000.00	6.69%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	24.57%	215,011,852.20		58.42%	1,537,000,000.00	
Series A3	55.54%	485,998,850.00		19.00%	500,000,000.00	
Series B	7.43%	65,000,000.00	9.24%	2.47%	65,000,000.00	4.19%
Series C	5.94%	52,000,000.00	3.08%	1.98%	52,000,000.00	2.19%
Series D	2.97%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%
Series E	3.54%	31,000,000.00		1.18%	31,000,000.00	
Issue of Bonds		875,010,702.20			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		9,792,857.46	-0.399%
Servicer ppal collect not yet credited		500,083.38	
Servicer ints collect not yet credited		12,385.85	
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			
		Current	At constitution date
Count		10,710	18,662
Principal			
Principal outstanding		854,615,808.84	2,600,172,859.42
Average loan		79,796.06	139,329.81
Minimum		0.00	22.71
Maximum		237,639.99	344,786.69
Interest rate			
Weighted average (wac)		0.66%	4.23%
Minimum		0.04%	2.41%
Maximum		3.22%	6.00%
Final maturity			
Weighted average (WARM) (months)		211	353
Minimum		01/01/2020	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
0.01 - 10%	0.66	6.78	0.02
10.01 - 20%	2.96	15.98	0.21
20.01 - 30%	7.63	25.58	0.81
30.01 - 40%	13.56	35.50	2.25
40.01 - 50%	25.92	45.80	4.26
50.01 - 60%	26.93	54.98	7.62
60.01 - 70%	20.92	65.10	13.98
70.01 - 80%	1.42	71.16	35.99
80.01 - 90%			15.29
90.01 - 100%			19.58
Weighted average (WALTV)	48.59		75.76
Minimum	0.00		0.01
Maximum	76.84		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.27%	0.22%	0.22%	0.36%
Annual Percentage Rate (CPR)	4.07%	3.23%	2.61%	2.60%	4.19%

Geographic distribution		
	Current	At constitution date
Andalucia	14.23%	13.25%
Aragon	0.97%	1.01%
Asturias	0.87%	0.62%
Balearic Islands	5.20%	4.74%
Basque Country	2.17%	1.91%
Canary Islands	7.36%	6.92%
Cantabria	0.51%	0.43%
Castilla-La Mancha	3.21%	3.19%
Castilla-Leon	3.55%	3.55%
Catalonia	13.88%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	2.06%	1.95%
La Rioja	0.36%	0.43%
Madrid	9.78%	8.75%
Meillia	0.02%	0.03%
Murcia	2.44%	2.79%
Navarra	1.27%	1.39%
Valencia	31.48%	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	194	58,257.37	8,179.00	19,137.39	85,573.76	0.68	17,278,872.26	17,364,446.02	22.02
from > 1 to = 2 months	67	48,688.76	7,187.28	223.06	56,099.10	0.44	6,497,180.31	6,553,279.41	8.31
from > 2 to = 3 months	25	25,139.54	3,844.46	0.00	28,784.00	0.23	2,022,741.35	2,051,526.35	2.60
from > 3 to = 6 months	31	54,007.77	8,425.68	0.00	62,433.45	0.49	2,768,889.40	2,831,322.85	3.59
from > 6 to < 12 months	41	162,847.91	24,806.92	0.00	187,654.83	1.48	4,347,621.31	4,535,276.14	5.75
from = 12 to < 18 months	35	186,066.86	27,543.13	0.00	213,609.99	1.69	2,641,157.84	2,854,767.83	3.62
from = 18 to < 24 months	25	229,120.22	42,400.74	454.45	271,975.41	2.15	2,581,132.05	2,853,107.46	3.62
from ≥ 2 years	341	8,881,519.15	2,854,055.48	25,964.69	11,761,539.32	92.85	28,062,905.63	39,824,444.95	50.49
Subtotal	759	9,645,647.58	2,976,242.69	45,779.59	12,667,669.86	100.00	66,200,500.15	78,868,170.01	100.00
Doubt debts (subjectives)									
from = 18 to < 24 months	1	26,234.42	0.00	798.60	27,033.02	0.13	0.00	27,033.02	0.13
from ≥ 2 years	322	19,485,412.97	1,339,320.10	0.00	20,824,733.07	99.87	0.00	20,824,733.07	99.87
Subtotal	323	19,511,647.39	1,339,320.10	798.60	20,851,766.09	100.00	0.00	20,851,766.09	100.00
Total	1,082	29,157,294.97	4,315,562.79	46,578.19	33,519,435.95		66,200,500.15	99,719,936.10	