

Brief report

Date: 07/31/2020
Currency: EUR

Constitution date
07/16/2007

VAT Reg. no.
V85164648

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

Originator
Bankia

Servicer
Bankia

Lead Managers

Bancaja
Calyon
IXIS CIB
JP Morgan

Bond Underwriters and Placement Agents

Bancaja
Calyon
IXIS CIB
JP Morgan
Banco Pastor
Caja Madrid
Fortis Bank

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 Auditor

KPMG Auditores

Swap

HSBC

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		
		Current	Original			Final maturity (legal)	Next	Moody's / S&P	Original	
Series A1 ES0312867007	07/20/2007 2,600	100,000.00 260,000,000.00	100,000.00	Floating 3-M Euribor+0.070% 27.Jan/Apr/Jul/Oct	10/27/2020	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	"Pass-Through"	Aa1 (sf) AAA	Aaa AAA	
Series A2 ES0312867015	07/20/2007 11,930	17,455.07 208,238,985.10 17.46%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 10/27/2020 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A2 (sf) AAA (sf)	Aaa AAA	
Series A3 ES0312867023	07/20/2007 4,400	92,043.44 404,991,136.00 92.04%	100,000.00 440,000,000.00	Floating 3-M Euribor+0.210% 27.Jan/Apr/Jul/Oct	0.0000% 10/27/2020 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A2 (sf) AAA (sf)	Aaa AAA	
Series B ES0312867031	07/20/2007 630	100,000.00 63,000,000.00 100.00%	100,000.00 63,000,000.00	Floating 3-M Euribor+0.450% 27.Jan/Apr/Jul/Oct	0.0000% 10/27/2020 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Caa2 (sf) CCC (sf)	A1 A	
Series C ES0312867049	07/20/2007 240	100,000.00 24,000,000.00 100.00%	100,000.00 24,000,000.00	Floating 3-M Euribor+0.800% 27.Jan/Apr/Jul/Oct	0.3470% 10/27/2020 88.677778 Gross 71.829000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	C (sf) D (sf)	Baa3 BBB	
Series D ES0312867056	07/20/2007 200	100,000.00 20,000,000.00 100.00%	100,000.00 20,000,000.00	Floating 3-M Euribor+3.000% 27.Jan/Apr/Jul/Oct	2.5470% 10/27/2020 650.900000 Gross 527.229000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	C (sf) D (sf)	Ba3 BB	
Series E ES0312867064	07/20/2007 229	100,000.00 22,900,000.00 100.00%	100,000.00 22,900,000.00	Floating 3-M Euribor+4.000% 27.Jan/Apr/Jul/Oct	3.5470% 10/27/2020 906.455556 Gross 734.229000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C (sf) D (sf)	C CCC-	
Total		743,130,121.10	2,022,900,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	Hypothesis	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	2.21	1.98	1.79	1.64	1.50	1.39	1.30	1.21		
		Date	10/13/2022	07/20/2022	05/12/2022	03/16/2022	01/27/2022	12/17/2021	11/11/2021	10/11/2021			
	Final Maturity	Years	4.51	4.00	3.50	3.25	3.00	2.75	2.50	2.50			
		Date	01/27/2025	07/27/2024	01/27/2024	10/27/2023	07/27/2023	04/27/2023	01/27/2023	01/27/2023			
	Without optional redemption *	Average life	Years	2.21	1.98	1.79	1.64	1.50	1.39	1.30	1.21		
		Date	10/13/2022	07/20/2022	05/12/2022	03/16/2022	01/27/2022	12/17/2021	11/11/2021	10/11/2021			
Final Maturity	Years	4.51	4.00	3.50	3.25	3.00	2.75	2.50	2.50				
	Date	01/27/2025	07/27/2024	01/27/2024	10/27/2023	07/27/2023	04/27/2023	01/27/2023	01/27/2023				
Series A3	With optional redemption *	Average life	Years	9.38	8.67	7.97	7.38	6.90	6.41	6.01	5.64		
		Date	12/10/2029	03/25/2029	07/13/2028	12/12/2027	06/18/2027	12/21/2026	07/27/2026	03/15/2026			
	Final Maturity	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26			
		Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	01/27/2030	10/27/2029	04/27/2029	10/27/2028			
	Without optional redemption *	Average life	Years	9.73	8.99	8.34	7.75	7.22	6.74	6.32	5.93		
		Date	04/16/2030	07/23/2029	11/25/2028	04/23/2028	10/13/2027	04/22/2027	11/18/2026	07/01/2026			
Final Maturity	Years	16.52	15.51	14.76	14.01	13.26	12.51	12.01	11.26				
	Date	01/27/2037	01/27/2036	04/27/2035	07/27/2034	10/27/2033	01/27/2033	07/27/2032	10/27/2031				
Series B	With optional redemption *	Average life	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26		
		Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/27/2028			
	Final Maturity	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26			
		Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/27/2028			
	Without optional redemption *	Average life	Years	18.36	17.49	16.64	15.84	15.08	14.36	13.69	13.04		
		Date	12/02/2038	01/17/2038	03/15/2037	05/26/2036	08/22/2035	12/04/2034	03/31/2034	08/07/2033			
Final Maturity	Years	20.52	19.76	19.01	18.26	17.26	16.52	15.76	15.26				
	Date	01/27/2041	04/27/2040	07/27/2039	10/27/2038	10/27/2037	01/27/2037	04/27/2036	10/27/2035				
Series C	With optional redemption *	Average life	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26		
		Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/27/2028			
	Final Maturity	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26			
		Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/27/2028			
	Without optional redemption *	Average life	Years	21.60	20.86	20.15	19.46	18.74	17.98	17.23	16.51		
		Date	02/24/2042	05/30/2041	09/15/2040	01/06/2040	04/17/2039	07/16/2038	10/14/2037	01/25/2037			
Final Maturity	Years	23.27	22.52	21.52	20.76	20.27	19.52	19.01	18.26				
	Date	10/27/2043	01/27/2043	01/27/2042	04/27/2041	10/27/2040	01/27/2040	07/27/2039	10/27/2038				
Series D	With optional redemption *	Average life	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26		
		Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/26/2028			
	Final Maturity	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26			
		Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/27/2028			
	Without optional redemption *	Average life	Years	24.77	24.33	23.82	23.25	22.68	22.10	21.51	20.91		
		Date	04/26/2044	11/17/2044	05/15/2044	10/22/2043	03/26/2043	08/28/2042	01/25/2042	06/20/2041			
Final Maturity	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52				
	Date	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049				
Series E	With optional redemption *	Average life	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26		
		Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/27/2028			
	Final Maturity	Years	13.01	12.26	11.26	10.51	10.01	9.26	8.76	8.26			
		Date	07/27/2033	10/27/2032	10/27/2031	01/27/2031	07/27/2030	10/27/2029	04/27/2029	10/27/2028			
	Without optional redemption *	Average life	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52		
		Date	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049			
Final Maturity	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52				
	Date	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049	01/27/2049				

* 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%

Additional information

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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Series A1	0.00%	0.00	100.00%	12.85%	260,000,000.00	88.15%
Series A2	28.02%	208,238,985.10	71.09%	58.97%	1,193,000,000.00	28.50%
Series A3	54.50%	404,991,136.00	14.86%	21.75%	440,000,000.00	6.50%
Series B	8.48%	63,000,000.00	6.11%	3.11%	63,000,000.00	3.35%
Series C	3.23%	24,000,000.00	2.78%	1.19%	24,000,000.00	2.15%
Series D	2.69%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	3.08%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		743,130,121.10			2,022,900,000.00	
Reserve Fund	0.00%	0.00		1.15%	22,900,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,993,353.62	-0.233%	
Servicer ppal collect not yet credited	139,652.52		
Servicer ints collect not yet credited	6,399.12		
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		7,795	13,162	
Principal				
Principal outstanding		708,915,338.89	2,000,022,095.64	
Average loan		90,944.88	151,954.27	
Minimum		0.00	1,163.89	
Maximum		404,042.50	546,336.38	
Interest rate				
Weighted average (wac)		0.59%	4.74%	
Minimum		0.09%	2.58%	
Maximum		2.23%	6.32%	
Final maturity				
Weighted average (WARM) (months)		242	377	
Minimum		08/01/2020	12/05/2007	
Maximum		03/05/2049	01/15/2047	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR (Mortgage Market)		100.00%	99.99%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.60	6.57	0.01	7.40
10.01 - 20%	2.69	15.87	0.27	16.56
20.01 - 30%	7.00	25.64	1.09	25.94
30.01 - 40%	13.20	35.53	2.20	35.47
40.01 - 50%	22.04	45.52	4.71	45.61
50.01 - 60%	26.96	55.49	8.10	55.57
60.01 - 70%	18.43	65.09	14.55	65.87
70.01 - 80%	8.57	73.50	37.27	76.78
80.01 - 90%	0.50	81.74	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	50.65		75.23	
Minimum	0.00		0.52	
Maximum	83.03		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.63%	0.62%	0.39%	0.30%	0.32%
Annual Percentage Rate (CPR)	17.93%	7.24%	4.62%	3.53%	3.75%

Geographic distribution		
	Current	At constitution date
Andalucia	12.62%	11.71%
Aragon	0.89%	0.91%
Asturias	0.42%	0.41%
Balearic Islands	7.37%	6.29%
Basque Country	2.45%	1.92%
Canary Islands	7.29%	6.64%
Cantabria	0.44%	0.41%
Castilla-La Mancha	2.87%	2.78%
Castilla-Leon	4.18%	4.32%
Catalonia	13.39%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.72%	0.52%
Galicia	1.90%	1.78%
La Rioja	0.30%	0.37%
Madrid	8.69%	8.92%
Melilla	0.02%	0.01%
Murcia	2.53%	2.68%
Navarra	1.32%	1.41%
Valencia	32.60%	34.98%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	217	81,843.10	8,771.19	20,829.37	111,443.66	1.15	22,116,916.12	22,228,359.78	28.33	47.36
from > 1 to = 2 months	52	39,451.65	4,247.94	0.00	43,699.59	0.45	5,829,759.70	5,873,459.29	7.49	45.13
from > 2 to = 3 months	33	23,241.75	3,519.66	0.00	26,761.41	0.27	3,630,633.71	3,657,395.12	4.66	53.60
from > 3 to = 6 months	60	70,481.26	10,303.28	0.00	80,784.54	0.83	6,762,014.97	6,842,799.51	8.72	50.55
from > 6 to < 12 months	36	119,159.51	18,337.97	0.00	137,497.48	1.41	3,540,625.56	3,678,123.04	4.69	50.47
from = 12 to < 18 months	22	129,657.04	22,599.88	0.00	152,256.92	1.56	2,197,221.41	2,349,478.33	2.99	52.64
from = 18 to < 24 months	11	71,065.73	15,264.75	0.00	86,330.48	0.89	1,010,485.20	1,096,815.68	1.40	58.47
from ≥ 2 years	252	6,906,237.82	2,160,289.26	26,180.41	9,092,707.49	93.44	23,649,293.42	32,742,000.91	41.73	63.32
Subtotal	683	7,441,137.86	2,243,333.93	47,009.78	9,731,481.57	100.00	68,736,949.09	78,468,430.66	100.00	53.88
Doubt debts (subjectives)										
from > 1 to = 2 months	1	57,480.59	70.85	0.00	57,551.44	0.30	0.00	57,551.44	0.30	60.54
from > 3 to = 6 months	1	34,866.08	46.92	0.00	34,913.00	0.18	0.00	34,913.00	0.18	38.96
from ≥ 2 years	235	17,683,598.20	1,238,500.69	0.00	18,922,098.89	99.51	0.00	18,922,098.89	99.51	40.55
Subtotal	237	17,775,944.87	1,238,618.46	0.00	19,014,563.33	100.00	0.00	19,014,563.33	100.00	40.59
Total	920	25,217,082.73	3,481,952.39	47,009.78	28,746,044.90		68,736,949.09	97,482,993.99		