

Brief report

Date: 12/31/2020
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	Current	Original	
Series A1 ES0312867007	07/20/2007 2,600	100,000.00 260,000,000.00	100,000.00 260,000,000.00	Floating 3-M Euribor+0.070% 27.Jan/Apr/Jul/Oct	01/27/2021	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	"Pass-Through"	Aa1 (sf) AAA	Aaa AAA	
Series A2 ES0312867015	07/20/2007 11,930	14,172.37 169,076,374.10 14.17%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.00000% 01/27/2021 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	0.00000% 01/27/2021 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	0.00000% 01/27/2021 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	0.28800% 01/27/2021 73.600000 Gross 59.616000 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	2.48800% 01/27/2021 635.822222 Gross 515.016000 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	3.48800% 01/27/2021 891.377778 Gross 722.016000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C (sf) D (sf)	C CCC- D (sf)	
Total		703,967,510.10	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	1.88	1.68	1.53	1.39	1.28	1.19	1.10	1.04		
		Date	09/13/2022	07/03/2022	05/06/2022	03/19/2022	02/06/2022	01/03/2022	12/04/2021	11/08/2021			
	Final Maturity	Years	3.75	3.25	3.00	2.75	2.50	2.25	2.00	1.75	1.50		
		Date	07/27/2024	01/27/2024	10/27/2023	07/27/2023	04/27/2023	01/27/2023	10/27/2022	07/27/2022			
	Without optional redemption *	Average life	Years	1.88	1.68	1.53	1.39	1.28	1.19	1.10	1.04		
		Date	09/13/2022	07/03/2022	05/06/2022	03/19/2022	02/06/2022	01/03/2022	12/04/2021	11/08/2021			
Final Maturity	Years	3.75	3.25	3.00	2.75	2.50	2.25	2.00	1.75	1.50			
	Date	07/27/2024	01/27/2024	10/27/2023	07/27/2023	04/27/2023	01/27/2023	10/27/2022	07/27/2022				
Series A3	With optional redemption *	Average life	Years	8.78	8.10	7.44	6.94	6.43	6.01	5.58	5.28		
		Date	08/06/2029	12/01/2028	04/02/2028	10/02/2027	03/30/2027	10/30/2026	05/26/2026	02/06/2026			
	Final Maturity	Years	12.51	11.76	10.75	10.26	9.50	9.01	8.26	7.51	6.76		
		Date	04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028			
	Without optional redemption *	Average life	Years	12.11	8.44	7.81	7.26	6.76	6.31	5.92	5.56		
		Date	12/11/2029	04/02/2029	08/18/2028	01/28/2028	07/30/2027	02/17/2027	09/25/2026	05/16/2026			
Final Maturity	Years	16.01	15.01	14.26	13.51	13.01	12.26	11.51	11.01	10.26			
	Date	10/27/2036	10/27/2035	01/27/2035	04/27/2034	10/27/2033	01/27/2033	04/27/2032	10/27/2031				
Series B	With optional redemption *	Average life	Years	12.51	11.76	10.75	10.26	9.50	9.01	8.26	7.51		
		Date	04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028			
	Final Maturity	Years	12.51	11.76	10.75	10.26	9.50	9.01	8.26	7.51			
		Date	04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028			
	Without optional redemption *	Average life	Years	17.90	17.04	16.21	15.43	14.68	13.98	13.32	12.68		
		Date	09/17/2038	11/07/2037	01/09/2037	03/27/2036	06/30/2035	10/16/2034	02/16/2034	06/30/2033			
Final Maturity	Years	20.01	19.26	18.51	17.76	17.01	16.26	15.51	14.76	14.01			
	Date	10/27/2040	01/27/2040	04/27/2039	07/27/2038	10/27/2037	01/27/2037	04/27/2036	07/27/2035				
Series C	With optional redemption *	Average life	Years	12.51	11.76	10.75	10.26	9.50	9.01	8.26	7.51		
		Date	04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028			
	Final Maturity	Years	12.51	11.76	10.75	10.26	9.50	9.01	8.26	7.51			
		Date	04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028			
	Without optional redemption *	Average life	Years	21.18	20.46	19.77	19.08	18.35	17.61	16.87	16.16		
		Date	12/26/2041	04/07/2041	07/28/2040	11/19/2039	02/28/2039	08/02/2038	09/04/2037	12/21/2036			
Final Maturity	Years	22.76	22.01	21.27	20.51	20.01	19.26	18.51	17.76	17.01			
	Date	07/27/2043	10/27/2042	01/27/2042	04/27/2041	10/27/2040	01/27/2040	04/27/2039	07/27/2038				
Series D	With optional redemption *	Average life	Years	12.51	11.76	10.75	10.26	9.50	9.01	8.26	7.51		
		Date	04/26/2033	07/27/2032	07/26/2031	01/27/2031	04/27/2030	10/26/2029	01/27/2029	10/26/2028			
	Final Maturity	Years	12.51	11.76	10.75	10.26	9.50	9.01	8.26	7.51			
		Date	04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028			
	Without optional redemption *	Average life	Years	24.43	23.98	23.47	22.90	22.33	21.76	21.18	20.59		
		Date	03/25/2045	10/14/2044	04/08/2044	09/15/2043	02/21/2043	07/26/2042	12/26/2041	05/24/2041			
Final Maturity	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27			
	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	12.51	11.76	10.75	10.26	9.50	9.01	8.26	7.51		
		Date	04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028			
	Final Maturity	Years	12.51	11.76	10.75	10.26	9.50	9.01	8.26	7.51			
		Date	04/27/2033	07/27/2032	07/27/2031	01/27/2031	04/27/2030	10/27/2029	01/27/2029	10/27/2028			
	Without optional redemption *	Average life	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27		
		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	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27				
	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	24.02%	169,076,374.10	75.17%	58.97%	1,193,000,000.00	28.50%	
Series A3	57.53%	404,991,136.00	15.71%	21.75%	440,000,000.00	6.50%	
Series B	8.95%	63,000,000.00	6.46%	3.11%	63,000,000.00	3.35%	
Series C	3.41%	24,000,000.00	2.94%	1.19%	24,000,000.00	2.15%	
Series D	2.84%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%	
Series E	3.25%	22,900,000.00		1.13%	22,900,000.00		
Issue of Bonds		703,967,510.10			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	34,497,669.02	-0.297%	
Servicer ppal collect not yet credited	621,520.20		
Servicer ints collect not yet credited	6,915.34		
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	7,337		13,162	
Principal outstanding		645,934,198.32	2,000,022,095.64	
Average loan		88,037.92	151,954.27	
Minimum		0.00	1,163.89	
Maximum		398,110.10	546,336.38	
Interest rate				
Weighted average (wac)		0.56%	4.74%	
Minimum		0.00%	2.58%	
Maximum		2.09%	6.32%	
Final maturity				
Weighted average (WARM) (months)		236	377	
Minimum		01/05/2021	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	6.46	0.01	7.40
10.01 - 20%	3.10	15.75	0.27	16.56
20.01 - 30%	7.85	25.65	1.09	25.94
30.01 - 40%	14.12	35.67	2.20	35.47
40.01 - 50%	21.65	45.31	4.71	45.61
50.01 - 60%	27.76	55.21	8.10	55.57
60.01 - 70%	16.96	64.94	14.55	65.87
70.01 - 80%	7.50	72.90	37.27	76.78
80.01 - 90%	0.47	81.10	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	49.57		75.23	
Minimum	0.00		0.52	
Maximum	82.06		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	3.69%	1.38%	1.37%	0.76%	0.35%
Annual Percentage Rate (CPR)	36.32%	15.39%	15.29%	8.79%	4.11%

Geographic distribution		
	Current	At constitution date
Andalucia	12.56%	11.71%
Aragon	0.93%	0.91%
Asturias	0.40%	0.41%
Balearic Islands	7.03%	6.29%
Basque Country	2.45%	1.92%
Canary Islands	6.94%	6.64%
Cantabria	0.46%	0.41%
Castilla-La Mancha	2.84%	2.78%
Castilla-Leon	4.26%	4.32%
Catalonia	13.46%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.73%	0.52%
Galicia	1.88%	1.78%
La Rioja	0.30%	0.37%
Madrid	8.70%	8.92%
Melilla	0.01%	0.01%
Murcia	2.55%	2.68%
Navarra	1.30%	1.41%
Valencia	33.19%	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	114	37,249.12	4,771.43	25,143.46	67,164.01	0.67	10,858,033.38	10,925,197.39	19.06	43.32
from > 1 to = 2 months	26	17,462.05	2,854.86	0.00	20,316.91	0.20	2,798,735.93	2,819,052.84	4.92	50.87
from > 2 to = 3 months	19	18,475.65	2,346.99	0.00	20,822.64	0.21	1,485,293.46	1,516,116.10	2.65	47.52
from > 3 to = 6 months	31	58,330.84	4,388.98	0.00	63,219.82	0.63	2,981,098.39	3,044,318.21	5.31	47.60
from > 6 to < 12 months	37	120,139.99	15,632.71	0.00	135,772.70	1.36	3,173,988.74	3,309,761.44	5.78	46.21
from = 12 to < 18 months	18	118,406.79	20,528.12	0.00	138,934.91	1.39	1,937,458.24	2,076,393.15	3.62	51.66
from = 18 to < 24 months	12	112,908.96	16,652.95	0.00	129,561.91	1.30	1,234,656.14	1,364,218.05	2.38	52.27
from ≥ 2 years	251	7,214,695.57	2,172,474.95	32,788.46	9,419,958.98	94.24	22,831,836.42	32,251,795.40	56.28	63.14
Subtotal	508	7,697,668.97	2,240,150.99	57,931.92	9,995,751.88	100.00	47,311,100.70	57,306,852.58	100.00	54.47
Doubt debts (subjectives)										
Up to 1 month	1	56,611.75	46.79	0.00	56,658.54	0.30	0.00	56,658.54	0.30	59.60
from > 6 to < 12 months	1	34,866.08	127.12	0.00	34,993.20	0.18	0.00	34,993.20	0.18	39.05
from ≥ 2 years	235	17,683,598.20	1,285,834.81	0.00	18,969,433.01	99.52	0.00	18,969,433.01	99.52	40.65
Subtotal	237	17,775,076.03	1,286,008.72	0.00	19,061,084.75	100.00	0.00	19,061,084.75	100.00	40.69
Total	745	25,472,745.00	3,526,159.71	57,931.92	29,056,836.63		47,311,100.70	76,367,937.33		