

Brief report

Date: 01/31/2021
 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	100,000.00 260,000,000.00	Floating 3-M Euribor+0.070% 27.Jan/Apr/Jul/Oct	0.00000% 04/27/2021	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	"Pass-Through"	Aa1 (sf) AAA	Aaa AAA	
Series A2 ES0312867015	07/20/2007 11,930	10,998.73 131,214,848.90 11.00%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.00000% 04/27/2021 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% 04/27/2021 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% 04/27/2021 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	0.2570% 04/27/2021 64.250000 Gross 52.042500 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	2.4570% 04/27/2021 614.250000 Gross 497.542500 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	3.4570% 04/27/2021 864.250000 Gross 700.042500 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		666,105,984.90	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	1.53	1.37	1.24	1.14	1.05	0.97	0.91	0.85		
		Date	08/07/2022	06/10/2022	04/24/2022	03/17/2022	02/13/2022	01/15/2022	12/23/2021	12/01/2021			
	Without optional redemption *	Average life	Years	3.00	2.75	2.50	2.25	2.00	1.75	1.75	1.75		
		Date	01/27/2024	10/27/2023	07/27/2023	04/27/2023	01/27/2023	10/27/2022	10/27/2022	10/27/2022			
Series A3	With optional redemption *	Average life	Years	8.15	7.46	6.88	6.41	5.94	5.55	5.19	4.87		
		Date	03/20/2029	07/11/2028	12/14/2027	06/26/2027	01/02/2027	08/14/2026	04/06/2026	12/08/2025			
	Without optional redemption *	Average life	Years	12.01	11.01	10.25	9.75	9.01	8.50	8.01	7.50		
		Date	01/27/2033	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	07/27/2028			
Series B	With optional redemption *	Average life	Years	17.40	16.55	15.74	14.97	14.24	13.56	12.92	12.30		
		Date	06/18/2038	08/12/2037	10/20/2036	01/13/2036	04/23/2035	08/16/2034	12/24/2033	05/11/2033			
	Without optional redemption *	Average life	Years	19.51	19.01	18.26	17.26	16.51	15.76	15.01	14.50		
		Date	07/22/2040	01/27/2040	04/27/2039	04/27/2038	07/27/2037	10/27/2036	01/27/2036	07/27/2035			
Series C	With optional redemption *	Average life	Years	12.01	11.01	10.25	9.75	9.01	8.50	8.01	7.50		
		Date	01/27/2033	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	07/27/2028			
	Without optional redemption *	Average life	Years	20.75	20.04	19.35	18.66	17.94	17.20	16.47	15.78		
		Date	10/21/2041	02/04/2041	05/31/2040	09/22/2039	01/02/2039	04/05/2038	07/14/2037	11/04/2036			
Series D	With optional redemption *	Average life	Years	12.01	11.01	10.25	9.75	9.01	8.50	8.01	7.50		
		Date	01/27/2033	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	07/27/2028			
	Without optional redemption *	Average life	Years	24.07	23.81	23.09	22.53	21.97	21.40	20.82	20.23		
		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	12.01	11.01	10.25	9.75	9.01	8.50	8.01	7.50		
		Date	01/27/2033	01/27/2032	04/27/2031	10/27/2030	01/27/2030	07/27/2029	01/27/2029	07/27/2028			
	Without optional redemption *	Average life	Years	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02		
		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%

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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	19.70%	131,214,848.90	79.60%	58.97%	1,193,000,000.00	28.50%	
Series A3	60.80%	404,991,136.00	16.64%	21.75%	440,000,000.00	6.50%	
Series B	9.46%	63,000,000.00	6.84%	3.11%	63,000,000.00	3.35%	
Series C	3.60%	24,000,000.00	3.11%	1.19%	24,000,000.00	2.15%	
Series D	3.00%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%	
Series E	3.44%	22,900,000.00		1.13%	22,900,000.00		
Issue of Bonds		666,105,984.90			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	721,733.86
Servicer ppal collect not yet credited	305,281.24		
Servicer ints collect not yet credited	7,574.29		
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		7,311		13,162
Principal outstanding		641,665,577.36		2,000,022,095.64
Average loan		87,767.14		151,954.27
Minimum		0.00		1,163.89
Maximum		396,921.46		546,336.38
Interest rate				
Weighted average (wac)		0.54%		4.74%
Minimum		0.00%		2.58%
Maximum		2.09%		6.32%
Final maturity				
Weighted average (WARM) (months)		235		377
Minimum		02/01/2021		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	6.58	0.01	7.40
10.01 - 20%	3.16	15.76	0.27	16.56
20.01 - 30%	7.84	25.61	1.09	25.94
30.01 - 40%	14.22	35.61	2.20	35.47
40.01 - 50%	21.87	45.26	4.71	45.61
50.01 - 60%	27.70	55.15	8.10	55.57
60.01 - 70%	16.70	64.86	14.55	65.87
70.01 - 80%	7.46	72.76	37.27	76.78
80.01 - 90%	0.44	81.03	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	49.41		75.23	
Minimum	0.00		0.52	
Maximum	81.92		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	1.39%	1.13%	0.76%	0.35%
Annual Percentage Rate (CPR)	2.18%	15.44%	12.77%	8.79%	4.10%

Geographic distribution		
	Current	At constitution date
Andalucia	12.58%	11.71%
Aragon	0.92%	0.91%
Asturias	0.40%	0.41%
Balearic Islands	7.05%	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	13.44%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.73%	0.52%
Galicia	1.88%	1.78%
La Rioja	0.30%	0.37%
Madrid	8.69%	8.92%
Melilla	0.01%	0.01%
Murcia	2.53%	2.68%
Navarra	1.30%	1.41%
Valencia	33.20%	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	130	42,437.93	5,005.24	25,143.46	72,586.63	0.72	12,457,433.50	12,530,020.13	21.11	42.59
from > 1 to = 2 months	32	23,187.55	3,087.39	0.00	26,274.94	0.26	3,168,526.98	3,194,801.92	5.38	46.39
from > 2 to = 3 months	22	21,783.87	3,490.52	0.00	25,274.39	0.25	2,005,993.67	2,031,268.06	3.42	48.61
from > 3 to = 6 months	20	40,481.30	2,640.36	0.00	43,131.66	0.43	2,131,982.72	2,175,114.38	3.66	50.34
from > 6 to < 12 months	40	138,098.40	15,826.71	0.00	153,925.11	1.52	3,535,214.57	3,689,139.68	6.22	44.60
from = 12 to < 18 months	16	86,494.14	15,089.98	0.00	101,584.12	1.00	1,419,920.58	1,521,504.70	2.56	50.15
from = 18 to < 24 months	17	164,182.60	25,171.81	0.00	189,354.41	1.87	1,875,017.33	2,064,371.74	3.48	53.21
from ≥ 2 years	250	7,305,083.40	2,184,026.33	33,587.06	9,522,696.79	93.96	22,621,936.95	32,144,633.74	54.16	63.22
Subtotal	527	7,821,759.19	2,254,338.34	58,730.52	10,134,828.05	100.00	49,216,026.30	59,350,854.35	100.00	53.55
Doubt debts (subjectives)										
Up to 1 month	1	56,453.19	46.66	0.00	56,499.85	0.30	0.00	56,499.85	0.30	59.43
from > 6 to < 12 months	1	34,866.08	142.92	0.00	35,009.00	0.18	0.00	35,009.00	0.18	39.07
from ≥ 2 years	235	17,683,598.20	1,294,845.82	0.00	18,978,444.02	99.52	0.00	18,978,444.02	99.52	40.67
Subtotal	237	17,774,917.47	1,295,035.40	0.00	19,069,952.87	100.00	0.00	19,069,952.87	100.00	40.71
Total	764	25,596,676.66	3,549,373.74	58,730.52	29,204,780.92		49,216,026.30	78,420,807.22		