

Brief report

Date: 11/30/2020
 Currency: EUR

Constitution date
 12/09/2008

VAT Reg. no.
 V85587434

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

Originator
 Bankia

Servicer
 Bankia

Assets Custodian
 Bankia

Bond Paying Agent
 Banco Santander

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Banco Santander

Swap
 JP Morgan

Start-up Loan
 Bankia

Subordinated Loan
 Bankia

Fund Auditor
 KPMG Auditores

Lead Manager and Subscriber
 Bancaja

Issued securities: Asset-Backed Bonds

Bonds issue										
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating FITC / MOOD Current Original		
		Series A ES0312847009	12/11/2008 25.837			38,435.25 993,051,554.25 38.44%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 01/25/2021 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct
Series B ES0312847017	12/11/2008 1,520	100,000.00 152,000,000.00 100.00%	100,000.00 152,000,000.00	Floating 3-M Euribor+0.600% 23.Jan/Apr/Jul/Oct	0.0930% 01/25/2021 24.283333 Gross 19.669500 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. Aa2 (sf)	n.c. A2	
Series C ES0312847025	12/11/2008 1,593	100,000.00 159,300,000.00 100.00%	100,000.00 159,300,000.00	Floating 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.6930% 01/25/2021 180.950000 Gross 146.569500 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. Baa3 (sf)	n.c. Baa3	
Total		1,304,351,554.25	2,895,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date

Series	With optional redemption *	Average life Years 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 A	With optional redemption *	Average life	7.20	6.49	5.89	5.38	4.94	4.55	4.22	3.93		
		Final Maturity	01/03/2028	04/20/2027	09/12/2026	03/09/2026	09/28/2025	05/12/2025	01/10/2025	09/26/2024		
	Without optional redemption *	Average life	7.20	6.49	5.89	5.38	4.94	4.55	4.22	3.93		
		Final Maturity	01/03/2028	04/20/2027	09/12/2026	03/09/2026	09/28/2025	05/12/2025	01/10/2025	09/26/2024		
Series B	With optional redemption *	Average life	16.89	15.66	14.63	13.62	12.64	11.87	10.93	10.38		
		Final Maturity	09/08/2037	06/15/2036	06/05/2035	06/03/2034	06/10/2033	09/01/2032	09/24/2031	03/09/2031		
	Without optional redemption *	Average life	18.10	16.93	15.80	14.76	13.80	12.91	12.10	11.36		
		Final Maturity	11/25/2038	09/21/2037	08/08/2036	07/25/2035	08/07/2034	09/16/2033	11/24/2032	02/29/2032		
Series C	With optional redemption *	Average life	17.01	15.76	14.76	13.76	12.76	12.01	11.01	10.50		
		Final Maturity	10/23/2037	07/23/2036	07/23/2035	07/23/2034	07/23/2033	10/23/2032	10/23/2031	04/23/2031		
	Without optional redemption *	Average life	23.44	22.70	21.91	21.07	20.23	19.38	18.55	17.74		
		Final Maturity	03/26/2044	06/30/2043	09/14/2042	11/14/2041	01/08/2041	03/06/2040	05/07/2039	07/15/2038		

* 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%

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
	% CE	% CE	% CE	% CE	% CE	% CE
Series A	76.13%	993,051,554.25	31.68%	89.25%	2,583,700,000.00	16.15%
Series B	11.65%	152,000,000.00	20.03%	5.25%	152,000,000.00	10.90%
Series C	12.21%	159,300,000.00	7.82%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,304,351,554.25			2,895,000,000.00	
Reserve Fund	7.82%	101,976,453.03		5.40%	156,330,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	136,439,330.53		0.000%
Servicer ppal collect not yet credited	157,480.72		
Servicer ints collect not yet credited	10,087.61		
Liabilities			
Subordinated Loan L/T	173,532,000.00		0.993%
Subordinated Loan S/T	0.00		
Start-up Loan L/T	0.00		
Start-up Loan S/T	0.00		
Swap collateralized amount			
CSA *	0.00		
Cash			0.00
Securities			0.00

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans (PTCS)

General			
	Current	At constitution date	
Count	11,557	16,973	
Principal			
Principal outstanding	1,342,310,390.39	2,895,001,466.75	
Average loan	116,146.96	170,565.10	
Minimum	0.00	207.23	
Maximum	701,978.22	904,672.45	
Interest rate			
Weighted average (wac)	0.54%	5.77%	
Minimum	0.00%	4.50%	
Maximum	3.77%	7.25%	
Final maturity			
Weighted average (WARM) (months)	282	409	
Minimum	12/01/2020	08/10/2010	
Maximum	05/05/2049	08/30/2048	
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%	0.42	6.91	0.02	7.83
10.01 - 20%	1.00	15.54	0.28	16.65
20.01 - 30%	4.19	25.58	0.79	25.69
30.01 - 40%	8.36	35.57	2.07	35.55
40.01 - 50%	15.26	45.33	4.44	45.53
50.01 - 60%	23.18	55.46	7.76	55.43
60.01 - 70%	18.66	64.60	13.33	65.84
70.01 - 80%	21.32	74.98	36.08	76.84
80.01 - 90%	5.80	85.14	11.01	85.97
90.01 - 100%	1.20	91.00	24.20	97.06
Weighted average (WALTV)				
		58.17		76.78
Minimum		0.00		0.14
Maximum		92.97		100.00

Brief report
Date: 11/30/2020

Currency: EUR

Constitution date

12/09/2008

VAT Reg. no.

V85587434

Management Company

Europea de Titulización, S.G.F.T

Originator

Bankia

Servicer

Bankia

Assets Custodian

Bankia

Bond Paying Agent

Banco Santander

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Banco Santander

Swap

JP Morgan

Start-up Loan

Bankia

Subordinated Loan

Bankia

Fund Auditor

KPMG Auditores

Lead Manager and Suscriber

Bancaja

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.29%	0.27%	0.19%	0.26%
Annual Percentage Rate (CPR)	1.74%	3.47%	3.21%	2.27%	3.09%

Geographic distribution

	Current	At constitution date
Andalucia	15.09%	14.39%
Aragon	0.57%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	7.08%	6.80%
Basque Country	0.85%	0.85%
Canary Islands	3.14%	3.30%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.15%	3.13%
Castilla-Leon	2.61%	2.78%
Catalonia	15.64%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.53%	0.47%
Galicia	1.60%	1.42%
La Rioja	0.16%	0.18%
Madrid	10.19%	9.07%
Melilla	0.03%	0.02%
Murcia	2.67%	2.95%
Navarra	0.58%	0.66%
Valencia	34.80%	36.94%

Current delinquency

Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
		Principal	Interest	Other							
Delinquencies											
Up to 1 month	200	56,522.47	9,296.52	29,868.30	95,687.29	0.68	24,674,542.23	24,770,229.52	19.86		52.71
from > 1 to = 2 months	62	42,974.20	7,452.42	2,600.00	53,026.62	0.37	8,247,072.17	8,300,098.79	6.65		55.92
from > 2 to = 3 months	47	46,405.93	5,094.17	0.00	51,500.10	0.36	6,339,329.68	6,390,829.78	5.12		58.73
from > 3 to = 6 months	90	129,881.28	13,926.01	0.00	143,807.29	1.02	12,024,197.70	12,168,004.99	9.75		62.17
from > 6 to < 12 months	59	211,470.46	30,633.10	0.00	242,103.56	1.71	8,562,411.11	8,804,514.67	7.06		56.89
from = 12 to < 18 months	34	202,734.56	43,171.42	3,000.00	248,905.98	1.76	4,254,423.77	4,503,329.75	3.61		61.68
from = 18 to < 24 months	21	240,497.37	43,998.08	800.00	285,295.45	2.02	3,510,327.04	3,795,622.49	3.04		55.18
from ≥ 2 years	324	9,930,351.56	3,045,871.08	57,574.82	13,033,797.46	92.08	42,979,242.81	56,013,040.27	44.90		66.96
Subtotal	837	10,860,837.83	3,199,442.80	93,843.12	14,154,123.75	100.00	110,591,546.51	124,745,670.26	100.00		60.67
Doubt debts (subjectives)											
from ≥ 2 years	253	23,687,837.64	1,469,698.14	0.00	25,157,535.78	100.00	0.00	25,157,535.78	100.00		44.83
Subtotal	253	23,687,837.64	1,469,698.14	0.00	25,157,535.78	100.00	0.00	25,157,535.78	100.00		44.83
Total	1,090	34,548,675.47	4,669,140.94	93,843.12	39,311,659.53		110,591,546.51	149,903,206.04			

Additional information