

Brief report

Date: 01/31/2021
 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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0312847009	12/11/2008 25.837	37.054.28 957.371.432.36	100.000.00 2.583.700.000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 04/23/2021 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	04/23/2021 "Pass-Through"	A+sf	n.c. Aaa	
Series B ES0312847017	12/11/2008 1,520	100.000.00 152.000.000.00	100.000.00 152.000.000.00	Floating 3-M Euribor+0.600% 23.Jan/Apr/Jul/Oct	0.0570% 04/23/2021 13.933333 Gross 11.286000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c.	n.c. A2 Aa2 (sf)	
Series C ES0312847025	12/11/2008 1,593	100.000.00 159.300.000.00	100.000.00 159.300.000.00	Floating 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.6570% 04/23/2021 160.600000 Gross 130.086000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c.	n.c. Baa3 (sf)	
Total		1,268,671,432.36	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	7.03	6.34	5.76	5.26	4.83	4.46	4.13	3.85				
		Final Maturity	02/04/2028	05/29/2027	10/27/2026	04/28/2026	11/22/2025	07/09/2025	03/12/2025	11/28/2024				
	Without optional redemption *	Average life	7.03	6.34	5.76	5.26	4.83	4.46	4.13	3.85				
		Final Maturity	10/23/2036	07/23/2035	07/23/2034	07/23/2033	07/23/2032	10/23/2031	01/23/2031	07/23/2030				
Series B	With optional redemption *	Average life	16.60	15.37	14.35	13.35	12.37	11.42	10.67	10.13				
		Final Maturity	08/27/2037	06/04/2036	05/28/2035	05/28/2034	06/06/2033	06/22/2032	09/24/2031	03/11/2031				
	Without optional redemption *	Average life	16.75	15.50	14.50	13.50	12.50	11.50	10.75	10.25				
		Final Maturity	10/23/2037	07/23/2036	07/23/2035	07/23/2034	07/23/2033	07/23/2032	10/23/2031	04/23/2031				
Series C	With optional redemption *	Average life	16.75	15.50	14.50	13.50	12.50	11.50	10.75	10.25				
		Final Maturity	10/23/2037	07/23/2036	07/23/2035	07/23/2034	07/23/2033	07/23/2032	10/23/2031	04/23/2031				
	Without optional redemption *	Average life	23.11	22.38	21.59	20.76	19.93	19.10	18.28	17.48				
		Final Maturity	02/28/2044	06/05/2043	08/22/2042	10/25/2041	12/24/2040	02/24/2040	05/01/2039	07/14/2038				

* 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		% CE		At issue date	
Series A	75.46%	957,371,432.36	32.52%	89.25%	2,583,700,000.00	16.15%
Series B	11.98%	152,000,000.00	20.54%	5.25%	152,000,000.00	10.90%
Series C	12.56%	159,300,000.00	7.98%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,268,671,432.36			2,895,000,000.00	
Reserve Fund	7.98%	101,203,725.46	5.40%		156,330,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	127,650,525.26	0.000%	
Servicer ppal collect not yet credited	137,610.06		
Servicer ints collect not yet credited	14,103.25		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		173,532,000.00	0.957%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	Amount	Credited	
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	11,404	16,973	
Principal			
Principal outstanding	1,312,091,205.43	2,895,001,466.75	
Average loan	115,055.35	170,565.10	
Minimum	0.00	207.23	
Maximum	698,672.45	904,672.45	
Interest rate			
Weighted average (wac)	0.50%	5.77%	
Minimum	0.00%	4.50%	
Maximum	3.37%	7.25%	
Final maturity			
Weighted average (WARM) (months)	280	409	
Minimum	02/01/2021	08/10/2010	
Maximum	04/05/2049	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%	0.44	6.83	0.02	7.83
10.01 - 20%	1.66	15.65	0.28	16.65
20.01 - 30%	4.26	25.59	0.79	25.69
30.01 - 40%	8.75	35.63	2.07	35.55
40.01 - 50%	15.58	45.39	4.44	45.53
50.01 - 60%	23.69	55.51	7.76	55.43
60.01 - 70%	18.33	64.80	13.33	65.84
70.01 - 80%	20.75	74.87	36.08	76.84
80.01 - 90%	5.77	85.40	11.01	85.97
90.01 - 100%	0.77	90.98	24.20	97.06
Weighted average (WALTV)	57.76		76.78	
Minimum	0.00		0.14	
Maximum	92.47		100.00	

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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)	0.10%	0.49%	0.39%	0.27%	0.27%
Annual Percentage Rate (CPR)	1.24%	5.70%	4.53%	3.22%	3.16%

Geographic distribution

	Current	At constitution date
Andalucia	15.13%	14.39%
Aragon	0.58%	0.61%
Asturias	0.81%	0.74%
Balearic Islands	7.05%	6.80%
Basque Country	0.83%	0.85%
Canary Islands	3.17%	3.30%
Cantabria	0.49%	0.43%
Castilla-La Mancha	3.16%	3.13%
Castilla-Leon	2.60%	2.78%
Catalonia	15.64%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.54%	0.47%
Galicia	1.62%	1.42%
La Rioja	0.17%	0.18%
Madrid	10.22%	9.07%
Melilla	0.03%	0.02%
Murcia	2.67%	2.95%
Navarra	0.56%	0.66%
Valencia	34.74%	36.94%

Current delinquency

Aging	Assets	Overdue debt				Outstanding debt	Total debt	% Total debt / Appraisal Value		
		Principal	Interest	Other	Total %					
Delinquencies										
Up to 1 month	188	51,703.94	8,296.51	33,848.40	93,848.85	0.67	23,325,650.17	23,419,499.02	21.94	52.77
from > 1 to = 2 months	52	34,314.87	6,169.50	0.00	40,484.37	0.29	6,438,931.04	6,479,415.41	6.07	56.37
from > 2 to = 3 months	25	26,814.97	5,363.70	0.00	32,178.67	0.23	3,248,588.65	3,280,767.32	3.07	51.75
from > 3 to = 6 months	41	72,593.91	12,733.10	0.00	85,327.01	0.61	5,292,778.15	5,378,105.16	5.04	55.25
from > 6 to < 12 months	42	178,397.23	25,998.97	0.00	204,396.20	1.46	5,493,516.10	5,697,912.30	5.34	52.27
from = 12 to < 18 months	32	197,227.38	37,858.48	3,000.00	238,085.86	1.70	3,952,917.10	4,191,002.96	3.93	59.56
from = 18 to < 24 months	21	240,232.15	44,519.26	800.00	285,551.41	2.04	3,534,577.98	3,820,129.39	3.58	59.86
from ≥ 2 years	320	9,926,742.51	2,997,507.29	62,512.32	12,986,762.12	92.98	41,483,751.24	54,470,513.36	51.03	66.31
Subtotal	721	10,728,026.96	3,138,446.81	100,160.72	13,966,634.49	100.00	92,770,710.43	106,737,344.92	100.00	59.82
Doubt debts (subjectives)										
from ≥ 2 years	254	23,774,142.16	1,500,341.08	0.00	25,274,483.24	100.00	0.00	25,274,483.24	100.00	44.92
Subtotal	254	23,774,142.16	1,500,341.08	0.00	25,274,483.24	100.00	0.00	25,274,483.24	100.00	44.92
Total	975	34,502,169.12	4,638,787.89	100,160.72	39,241,117.73		92,770,710.43	132,011,828.16		

Additional information