

Brief report

Date: 03/31/2021  
 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  
 Bankia

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Bankia

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 37.05%	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	100.000.00 152.000.000.00 100.00%	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	100.000.00 159.300.000.00 100.00%	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	Years	7.03	6.34	5.76	5.26	4.83	4.46	4.13	3.85					
		Final Maturity	Years	15.75	14.50	13.50	12.50	11.50	10.75	10.00	9.50					
			Final Maturity	Date	10/23/2036	07/23/2035	07/23/2034	07/23/2033	07/23/2032	10/23/2031	01/23/2031	07/23/2030				
	Without optional redemption *	Average life	Years	7.03	6.34	5.76	5.26	4.83	4.46	4.13	3.85					
Final Maturity		Years	15.75	14.50	13.50	12.50	11.50	10.75	10.00	9.50						
		Final Maturity	Date	02/04/2028	05/29/2027	10/27/2026	04/28/2026	11/22/2025	07/09/2025	03/12/2025	11/28/2024					
Series B	With optional redemption *	Average life	Years	16.60	15.37	14.35	13.35	12.37	11.42	10.67	10.13					
		Final Maturity	Years	16.75	15.50	14.50	13.50	12.50	11.50	10.75	10.25					
			Final Maturity	Date	10/23/2037	07/23/2036	07/23/2035	07/23/2034	07/23/2033	07/23/2032	10/23/2031	01/23/2031	07/23/2030			
	Without optional redemption *	Average life	Years	17.72	16.56	15.46	14.44	13.50	12.63	11.84	11.12					
Final Maturity		Years	20.01	19.01	17.75	16.75	15.75	14.75	14.00	13.25						
		Final Maturity	Date	10/11/2038	08/13/2037	07/09/2036	07/02/2035	07/22/2034	09/08/2033	11/23/2032	03/05/2032					
Series C	With optional redemption *	Average life	Years	16.75	15.50	14.50	13.50	12.50	11.50	10.75	10.25					
		Final Maturity	Years	16.75	15.50	14.50	13.50	12.50	11.50	10.75	10.25					
			Final Maturity	Date	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	Years	23.11	22.38	21.59	20.76	19.93	19.10	18.28	17.48					
Final Maturity		Years	28.01	28.01	28.01	28.01	28.01	28.01	28.01	28.01	28.01					
		Final Maturity	Date	02/28/2044	06/05/2043	08/22/2042	10/25/2041	12/24/2040	02/24/2040	05/01/2039	07/14/2038					
		Final Maturity	Date	01/23/2049	01/23/2049	01/23/2049	01/23/2049	01/23/2049	01/23/2049	01/23/2049	01/23/2049					

\* 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%

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
		% CE	% CE		% CE	% CE
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	142,596,010.41	0.000%	
Servicer ppal collect not yet credited	352,105.45		
Servicer ints collect not yet credited	13,256.21		
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	11,336	16,973	
Principal			
Principal outstanding	1,296,256,562.21	2,895,001,466.75	
Average loan	114,348.67	170,565.10	
Minimum	0.00	207.23	
Maximum	694,672.45	904,672.45	
Interest rate			
Weighted average (wac)	0.46%	5.77%	
Minimum	0.00%	4.50%	
Maximum	3.37%	7.25%	
Final maturity			
Weighted average (WARM) (months)	278	409	
Minimum	05/02/2021	08/10/2010	
Maximum	03/05/2049	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%	0.45	6.88	0.02	7.83
10.01 - 20%	1.88	15.72	0.28	16.65
20.01 - 30%	4.30	25.57	0.79	25.69
30.01 - 40%	9.07	35.67	2.07	35.55
40.01 - 50%	16.00	45.47	4.44	45.53
50.01 - 60%	23.61	55.54	7.76	55.43
60.01 - 70%	18.32	64.87	13.33	65.84
70.01 - 80%	20.30	74.71	36.08	76.84
80.01 - 90%	5.72	85.42	11.01	85.97
90.01 - 100%	0.54	90.96	24.20	97.06
Weighted average (WALTV)	57.45		76.78	
Minimum	0.00		0.14	
Maximum	92.38		100.00	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.15%	0.31%	0.29%	0.27%
Annual Percentage Rate (CPR)	2.02%	1.83%	3.71%	3.40%	3.14%

Geographic distribution		
	Current	At constitution date
Andalucia	15.13%	14.39%
Aragon	0.58%	0.61%
Asturias	0.81%	0.74%
Balearic Islands	7.06%	6.80%
Basque Country	0.83%	0.85%
Canary Islands	3.16%	3.30%
Cantabria	0.49%	0.43%
Castilla-La Mancha	3.16%	3.13%
Castilla-Leon	2.60%	2.78%
Catalonia	15.65%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.54%	0.47%
Galicia	1.61%	1.42%
La Rioja	0.17%	0.18%
Madrid	10.27%	9.07%
Melilla	0.03%	0.02%
Murcia	2.67%	2.95%
Navarra	0.56%	0.66%
Valencia	34.67%	36.94%

Current delinquency											
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
		Principal	Interest	Other							
<b>Delinquencies</b>											
Up to 1 month	175	44,038.14	6,604.95	32,942.21	83,585.30	0.60	20,606,204.30	20,689,789.60	20.47	52.50	
from > 1 to = 2 months	56	42,262.72	7,049.36	1,200.01	50,512.09	0.36	7,335,605.84	7,386,117.93	7.31	57.80	
from > 2 to = 3 months	23	23,313.37	4,683.21	0.00	27,996.58	0.20	2,768,302.65	2,796,299.23	2.77	55.49	
from > 3 to = 6 months	24	46,158.25	7,504.84	0.00	53,663.09	0.38	2,819,613.45	2,873,276.54	2.84	54.78	
from > 6 to < 12 months	42	189,309.94	28,119.18	0.00	217,429.12	1.56	5,939,628.39	6,157,057.51	6.09	52.80	
from = 12 to < 18 months	26	161,592.10	26,009.02	0.00	187,601.12	1.34	3,002,890.50	3,190,491.62	3.16	54.52	
from = 18 to < 24 months	28	258,066.48	47,100.27	3,800.00	308,966.75	2.21	3,778,630.59	4,087,597.34	4.04	58.13	
from ≥ 2 years	314	9,988,913.21	2,973,259.56	71,339.50	13,033,512.27	93.34	40,843,410.92	53,876,923.19	53.31	66.02	
Subtotal	688	10,753,654.21	3,100,330.39	109,281.72	13,963,266.32	100.00	87,094,286.64	101,057,552.96	100.00	59.93	
<b>Doubt debts (subjectives)</b>											
from ≥ 2 years	256	24,190,471.80	1,558,659.35	0.00	25,749,131.15	100.00	0.00	25,749,131.15	100.00	45.39	
Subtotal	256	24,190,471.80	1,558,659.35	0.00	25,749,131.15	100.00	0.00	25,749,131.15	100.00	45.39	
<b>Total</b>	<b>944</b>	<b>34,944,126.01</b>	<b>4,658,989.74</b>	<b>109,281.72</b>	<b>39,712,397.47</b>		<b>87,094,286.64</b>	<b>126,806,684.11</b>			