

Brief report

Date: 05/31/2021  
 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	Moody's Original
Series A ES0312847009	12/11/2008 25.837	36,178.52 934,744,421.24 36.18%	100,000.00 2,583,700,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 07/23/2021 0.000000 Gross 0.000000 Net	04/23/2052 Quarterly 23.Jan/Apr/Jul/Oct	07/23/2021 "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	0.0850% 07/23/2021 16.430556 Gross 13.308750 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	0.6650% 07/23/2021 168.097222 Gross 136.158750 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		1,246,044,421.24	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		
Series A	With optional redemption *	Average life	Years	Date	6.91	6.24	5.67	5.18	4.76	4.39	4.07	3.80		
		Final Maturity	Years	Date	03/20/2028	07/18/2027	12/21/2026	06/26/2026	01/23/2026	09/12/2025	05/19/2025	02/06/2025		
	Without optional redemption *	Average life	Years	Date	6.91	6.24	5.67	5.18	4.76	4.39	4.07	3.80		
		Final Maturity	Years	Date	07/23/2036	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	Years	Date	16.16	15.12	14.10	13.11	12.14	11.38	10.64	9.91	
			Final Maturity	Years	Date	06/15/2037	06/02/2036	05/27/2035	05/29/2034	06/09/2033	09/04/2032	12/08/2031	03/18/2031	
Without optional redemption *		Average life	Years	Date	16.26	15.26	14.26	13.26	12.26	11.51	10.76	10.01		
		Final Maturity	Years	Date	07/23/2037	07/23/2036	07/23/2035	07/23/2034	07/23/2033	10/23/2032	01/23/2032	04/23/2031		
Series C		With optional redemption *	Average life	Years	Date	16.16	15.12	14.10	13.11	12.14	11.38	10.64	9.91	
			Final Maturity	Years	Date	07/23/2037	07/23/2036	07/23/2035	07/23/2034	07/23/2033	10/23/2032	01/23/2032	04/23/2031	
	Without optional redemption *	Average life	Years	Date	16.26	15.26	14.26	13.26	12.26	11.51	10.76	10.01		
		Final Maturity	Years	Date	07/23/2037	07/23/2036	07/23/2035	07/23/2034	07/23/2033	10/23/2032	01/23/2032	04/23/2031		

\* 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	75.02%	934,744,421.24	32.98%	89.25%	2,583,700,000.00	16.15%
Series B	12.20%	152,000,000.00	20.78%	5.25%	152,000,000.00	10.90%
Series C	12.78%	159,300,000.00	8.00%	5.50%	159,300,000.00	5.40%
Issue of Bonds		1,246,044,421.24			2,895,000,000.00	
Reserve Fund	8.00%	99,678,140.35		5.40%	156,330,000.00	

Other financial operations (current)				
Assets		Balance		Interest
		Available	Balance	
Treasury Account		108,103,393.39		0.000%
Servicer ppal collect not yet credited		291,734.50		
Servicer ints collect not yet credited		6,870.87		
Liabilities				
Subordinated Loan L/T			143,302,500.00	0.965%
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		11,273	16,973
Principal			
Principal outstanding		1,280,094,747.95	2,895,001,466.75
Average loan		113,554.04	170,565.10
Minimum		0.00	207.23
Maximum		690,113.10	904,672.45
Interest rate			
Weighted average (wac)		0.42%	5.77%
Minimum		0.00%	4.50%
Maximum		3.37%	7.25%
Final maturity			
Weighted average (WARM) (months)		277	409
Minimum		06/05/2021	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		% LTV
	% Pool	% LTV	% Pool	% LTV	
0.01 - 10%	0.47	6.91	0.02	7.83	
10.01 - 20%	1.73	15.82	0.28	16.65	
20.01 - 30%	4.41	25.66	0.79	25.69	
30.01 - 40%	9.10	35.67	2.07	35.55	
40.01 - 50%	16.30	45.43	4.44	45.53	
50.01 - 60%	23.80	55.50	7.76	55.43	
60.01 - 70%	18.50	64.99	13.33	65.84	
70.01 - 80%	19.69	74.59	36.08	76.84	
80.01 - 90%	5.61	85.38	11.01	85.97	
90.01 - 100%	0.39	90.89	24.20	97.06	
Weighted average (WALTV)		57.16		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%	0.18%	0.34%	0.31%	0.26%
Annual Percentage Rate (CPR)	1.99%	2.12%	4.00%	3.62%	3.13%

Geographic distribution		
	Current	At constitution date
Andalucia	15.17%	14.39%
Aragon	0.58%	0.61%
Asturias	0.82%	0.74%
Balearic Islands	7.06%	6.80%
Basque Country	0.84%	0.85%
Canary Islands	3.16%	3.30%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.16%	3.13%
Castilla-Leon	2.59%	2.78%
Catalonia	15.67%	15.26%
Ceuta	0.01%	0.00%
Extremadura	0.54%	0.47%
Galicia	1.62%	1.42%
La Rioja	0.17%	0.18%
Madrid	10.25%	9.07%
Melilla	0.03%	0.02%
Murcia	2.65%	2.95%
Navarra	0.56%	0.66%
Valencia	34.63%	36.94%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other						
<i>Delinquencies</i>										
Up to 1 month	169	54,303.67	6,787.01	32,942.21	94,032.89	0.67	19,451,123.82	19,545,156.71	19.69	49.35
from > 1 to = 2 months	59	41,961.95	7,111.17	1,200.01	50,273.13	0.36	8,314,527.78	8,364,800.91	8.43	58.46
from > 2 to = 3 months	23	23,700.46	3,904.98	0.00	27,605.44	0.20	2,833,191.93	2,860,797.37	2.88	60.34
from > 3 to = 6 months	20	38,987.05	6,035.88	0.00	45,022.93	0.32	2,473,756.04	2,518,778.97	2.54	54.27
from > 6 to < 12 months	43	196,326.81	31,846.41	0.00	228,173.22	1.63	6,188,692.33	6,416,865.55	6.46	53.85
from = 12 to < 18 months	23	169,218.32	23,076.76	0.00	192,295.08	1.37	2,781,573.43	2,973,868.51	3.00	52.79
from = 18 to < 24 months	23	211,877.76	39,152.22	0.00	251,029.98	1.79	2,954,499.28	3,205,529.26	3.23	67.06
from ≥ 2 years	312	10,110,735.95	2,954,036.61	71,475.76	13,136,248.32	93.67	40,247,535.81	53,383,784.13	53.78	65.46
Subtotal	672	10,847,111.97	3,071,951.04	105,617.98	14,024,680.99	100.00	85,244,900.42	99,269,581.41	100.00	59.38
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	257	24,339,411.35	1,600,300.87	0.00	25,939,712.22	100.00	0.00	25,939,712.22	100.00	45.56
Subtotal	257	24,339,411.35	1,600,300.87	0.00	25,939,712.22	100.00	0.00	25,939,712.22	100.00	45.56
Total	929	35,186,523.32	4,672,251.91	105,617.98	39,964,393.21		85,244,900.42	125,209,293.63		