

Brief report

Date: 10/31/2016
 Currency: EUR

Date of constitution
 12/23/2010

VAT Reg. no.
 V86106663

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

Originator
 Bankia

Servicer
 Bankia

Lead Manager and Subscriber
 Bankia

Bond Paying Agent
 BBVA

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 BBVA

Start-up Loan
 Bankia

Subordinated Loan
 Bankia

Assets Custodian
 Bankia

Fund Auditors
 Deloitte

Issued securities: Mortgage-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 ES0361747001	12/28/2010 2,745	41,893.34 114,997,218.30 41.89%	100,000.00 274,500,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	0.0000% 12/27/2016 0.000000 Gross 0.000000 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	12/27/2016 "Pass-Through" Secuential	A+sf Aa2sf	AAAsf Aaasf
Series B ES0361747019	12/28/2010 1,755	100,000.00 175,500,000.00 100.00%	100,000.00 175,500,000.00	Floating 3-M Euribor+0.700% 27.Mar/Jun/Sep/Dec	0.3980% 12/27/2016 100.605556 Gross 81.490500 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential	- Caa2sf	- Caa2sf
Total		290,497,218.30	450,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)									
		% Annual equivalent CPR									
		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
		1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00		
Series A	With optional redemption *	Average life	Years	4.80	4.08	3.53	3.12	2.78	2.52	2.30	2.11
		Date	07/16/2021	10/23/2020	04/08/2020	11/08/2019	07/10/2019	04/04/2019	01/13/2019	11/07/2018	
	Final Maturity	Years	9.75	8.50	7.25	6.50	5.75	5.25	4.75	4.25	4.25
	Date	06/27/2026	03/27/2025	12/27/2023	03/27/2023	08/27/2022	12/27/2021	06/27/2021	12/27/2020	2.11	
Series B	With optional redemption *	Average life	Years	4.80	4.08	3.53	3.12	2.78	2.52	2.30	2.11
		Date	07/16/2021	10/23/2020	04/08/2020	11/08/2019	07/10/2019	04/04/2019	01/13/2019	11/07/2018	
	Final Maturity	Years	9.75	8.50	7.25	6.50	5.75	5.25	4.75	4.25	4.25
	Date	06/27/2026	03/27/2025	12/27/2023	03/27/2023	06/27/2022	12/27/2021	06/27/2021	12/27/2020	2.11	
Series B	Without optional redemption *	Average life	Years	18.65	16.98	15.42	14.07	12.86	11.83	10.90	10.05
		Date	05/18/2035	09/16/2033	02/22/2032	10/19/2030	08/02/2029	07/23/2028	08/18/2027	10/12/2026	
	Final Maturity	Years	24.76	23.26	21.51	20.01	18.51	17.26	16.01	14.76	14.76
	Date	06/27/2041	12/27/2039	03/27/2038	09/27/2036	03/27/2035	12/27/2033	09/27/2032	06/27/2031	11.37	
Series B	Without optional redemption *	Average life	Years	19.63	18.04	16.60	15.31	14.15	13.12	12.20	11.37
		Date	05/09/2036	10/06/2034	04/29/2033	01/13/2032	11/17/2030	11/06/2029	12/04/2028	02/08/2028	
	Final Maturity	Years	43.78	43.78	43.78	43.78	43.78	43.78	43.78	43.78	43.78
	Date	06/27/2060	06/27/2060	06/27/2060	06/27/2060	06/27/2060	06/27/2060	06/27/2060	06/27/2060	06/27/2060	06/27/2060

* 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 default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
		% CE			% CE	
Series A	39.59%	114,997,218.30	68.16%	61.00%	274,500,000.00	44.00%
Series B	60.41%	175,500,000.00	7.75%	39.00%	175,500,000.00	5.00%
Issue of Bonds		290,497,218.30			450,000,000.00	
Reserve Fund	7.75%	22,500,000.00	5.00%		22,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	29,923,605.34	0.000%	
Servicer ppal collect not yet credited	17,872.41		
Servicer ints collect not yet credited	4,069.83		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	2,351	2,873	
Principal			
Principal outstanding	297,098,196.41	450,066,893.45	
Average loan	126,370.99	156,653.98	
Minimum	0.00	8,618.29	
Maximum	639,515.92	971,868.85	
Interest rate			
Weighted average (wac)	1.02%	2.51%	
Minimum	0.35%	1.21%	
Maximum	2.99%	5.85%	
Final maturity			
Weighted average (WARM) (months)	342	405	
Minimum	11/03/2016	06/03/2015	
Maximum	07/03/2060	07/03/2060	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.19	6.86	0.01
10.01 - 20%	0.86	15.54	0.34
20.01 - 30%	1.39	25.33	0.76
30.01 - 40%	1.95	35.43	1.07
40.01 - 50%	4.00	45.10	1.58
50.01 - 60%	5.21	55.65	2.09
60.01 - 70%	12.35	66.09	6.48
70.01 - 80%	45.14	75.04	10.95
80.01 - 90%	26.41	84.17	44.77
90.01 - 100%	2.51	93.09	31.95
Weighted average (WALTV)	72.49		83.53
Minimum	0.00		7.59
Maximum	100.00		100.00

Brief report

Date: 10/31/2016
 Currency: EUR

Date of constitution
 12/23/2010

VAT Reg. no.
 V86106663

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

Originator
 Bankia

Servicer
 Bankia

Lead Manager and Suscriber
 Bankia

Bond Paying Agent
 BBVA

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 BBVA

Start-up Loan
 Bankia

Subordinated Loan
 Bankia

Assets Custodian
 Bankia

Fund Auditors
 Deloitte

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.09%	0.11%	0.21%	0.32%
Annual Percentage Rate (CPR)	1.27%	1.06%	1.35%	2.54%	3.80%

Geographic distribution		
	Current	At constitution date
Andalucia	12.30%	12.88%
Aragon	1.08%	0.99%
Asturias	0.97%	0.79%
Balearic Islands	9.14%	7.87%
Basque Country	1.51%	1.49%
Canary Islands	5.99%	5.78%
Cantabria	0.44%	0.34%
Castilla-La Mancha	3.37%	3.07%
Castilla-Leon	3.79%	3.70%
Catalonia	11.90%	12.65%
Extremadura	0.59%	0.62%
Galicia	1.65%	1.59%
La Rioja	0.13%	0.18%
Madrid	5.50%	4.96%
Mejilla		0.02%
Murcia	1.68%	1.70%
Navarra	1.00%	0.96%
Valencia	38.97%	40.42%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	57	13,064.55	4,601.04	0.00	17,665.59	0.78	8,178,903.52	8,196,569.11	27.24	69.71
from > 1 to ≤ 2 months	13	6,027.43	2,341.00	0.00	8,368.43	0.37	1,720,396.97	1,728,765.40	5.75	74.02
from > 2 to ≤ 3 months	14	10,272.74	4,644.71	0.00	14,917.45	0.66	1,531,799.08	1,546,716.53	5.14	68.31
from > 3 to ≤ 6 months	11	15,767.03	5,277.43	0.00	21,044.46	0.93	1,233,450.16	1,254,494.62	4.17	66.16
from > 6 to < 12 months	5	18,011.28	6,553.08	0.00	24,564.36	1.09	696,451.17	721,015.53	2.40	74.83
from ≥ 12 to < 18 months	13	50,292.62	27,445.18	0.00	77,737.80	3.45	1,495,907.89	1,573,645.69	5.23	79.36
from ≥ 18 to < 24 months	7	60,076.86	29,116.21	0.00	89,193.07	3.96	1,052,048.71	1,141,241.78	3.79	74.81
from ≥ 2 years	79	1,189,427.97	808,075.61	0.00	1,997,503.58	88.74	11,930,136.44	13,927,640.02	46.29	88.03
Subtotal	199	1,362,940.48	888,054.26	0.00	2,250,994.74	100.00	27,839,093.94	30,090,088.68	100.00	78.06
<i>Doubt debts (subjectives)</i>										
Up to 1 month	2	112,841.17	0.00	0.00	112,841.17	2.27	0.00	112,841.17	2.27	29.69
from > 1 to ≤ 2 months	1	44,312.38	0.00	0.00	44,312.38	0.89	0.00	44,312.38	0.89	18.66
from > 2 to ≤ 3 months	1	19,276.79	0.00	0.00	19,276.79	0.39	0.00	19,276.79	0.39	10.73
from > 3 to ≤ 6 months	7	441,385.69	535.67	0.00	441,921.36	8.88	0.00	441,921.36	8.88	26.21
from > 6 to < 12 months	4	247,849.61	2,283.66	0.00	250,133.27	5.02	0.00	250,133.27	5.02	33.85
from ≥ 12 to < 18 months	8	665,004.23	10,339.64	0.00	675,343.87	13.57	0.00	675,343.87	13.57	45.90
from ≥ 18 to < 24 months	7	556,103.00	15,365.70	0.00	571,468.70	11.48	0.00	571,468.70	11.48	39.45
from ≥ 2 years	26	2,721,223.86	141,766.16	0.00	2,862,990.02	57.51	0.00	2,862,990.02	57.51	54.31
Subtotal	56	4,807,996.73	170,290.83	0.00	4,978,287.56	100.00	0.00	4,978,287.56	100.00	43.61
Total	255	6,170,937.21	1,058,345.09	0.00	7,229,282.30		27,839,093.94	35,068,376.24		70.19