

Brief report

Date: 09/30/2019
 Currency: EUR

Constitution date
 04/03/2009

VAT Reg. no.
 V85674323

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

Originator
 Bankia

Servicer
 Bankia

Lead Managers
 Bankia
 JP Morgan

Suscriber
 Bankia

Assets Custodian
 Bankia

Bond Paying Agent
 Banco Santander

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Banco Santander

Financial Swap
 BBVA

Start-up Loan
 Bankia

Subordinated Loan
 Bankia

Fund Auditor
 KPMG Auditores

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	Moody's / S&P	Current
Series A ES0312980008	04/07/2009 3,714	28,293.38 105,081,613.32 28.29%	100,000.00 371,400,000.00	Floating 3-M Euribor+0.300% 23.Jan/Apr/Jul/Oct	0.0000% 10/23/2019 0.000000 Gross 0.000000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	10/23/2019 "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 (sf)	Aaa n.c.
Series B ES0312980016	04/07/2009 78	60,835.35 4,745,157.30 60.84%	100,000.00 7,800,000.00	Floating 3-M Euribor+0.700% 23.Jan/Apr/Jul/Oct	0.3250% 10/23/2019 50.527138 Gross 40.926982 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 (sf) n.c. (sf)	A1 n.c.
Series C ES0312980024	04/07/2009 51	60,826.40 3,102,146.40 60.83%	100,000.00 5,100,000.00	Floating 3-M Euribor+1.200% 23.Jan/Apr/Jul/Oct	0.8250% 10/23/2019 128.242327 Gross 103.876285 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 (sf) n.c. (sf)	Baa2 n.c.
Series D ES0312980032	04/07/2009 57	100,000.00 5,700,000.00 100.00%	100,000.00 5,700,000.00	Floating 3-M Euribor+2.000% 23.Jan/Apr/Jul/Oct	1.6250% 10/23/2019 415.277778 Gross 336.375000 Net	07/23/2051 Quarterly 23.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa1 (sf) n.c. (sf)	Ba3 n.c.
Total		118,628,917.02	390,000,000.00						

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

Series	Hypothesis	Average life	Final Maturity	% Monthly CPR (SMM)									
				0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69		
Series A	With optional redemption *	Average life	Years	3.09	2.95	2.82	2.77	2.64	2.59	2.47	2.43		
		Date	08/22/2022	07/04/2022	05/17/2022	04/27/2022	03/12/2022	02/22/2022	01/10/2022	12/25/2021			
	Without optional redemption *	Average life	Years	4.34	4.07	3.84	3.63	3.45	3.29	3.15	3.03		
		Date	11/21/2023	08/16/2023	05/23/2023	03/10/2023	01/03/2023	11/06/2022	09/15/2022	07/31/2022			
	Series B	With optional redemption *	Average life	Years	3.18	3.04	2.91	2.85	2.72	2.66	2.55	2.51	
			Date	09/27/2022	08/07/2022	06/18/2022	05/30/2022	04/12/2022	03/25/2022	02/08/2022	01/23/2022		
Without optional redemption *		Average life	Years	4.34	4.07	3.84	3.63	3.45	3.29	3.15	3.03		
		Date	11/21/2023	08/16/2023	05/23/2023	03/10/2023	01/03/2023	11/06/2022	09/15/2022	07/31/2022			
Series C		With optional redemption *	Average life	Years	3.18	3.04	2.91	2.85	2.72	2.66	2.55	2.51	
			Date	09/27/2022	08/07/2022	06/18/2022	05/30/2022	04/12/2022	03/25/2022	02/08/2022	01/23/2022		
	Without optional redemption *	Average life	Years	4.34	4.07	3.84	3.63	3.45	3.29	3.15	3.03		
		Date	11/21/2023	08/16/2023	05/23/2023	03/10/2023	01/03/2023	11/06/2022	09/15/2022	07/31/2022			
	Series D	With optional redemption *	Average life	Years	5.01	4.76	4.51	4.51	4.25	4.25	4.00	4.00	
			Date	07/23/2024	04/23/2024	01/23/2024	01/23/2024	10/23/2023	10/23/2023	07/23/2023	07/23/2023		
Without optional redemption *		Average life	Years	10.03/2022	12/21/2024	08/16/2024	05/16/2024	02/05/2024	11/05/2023	08/09/2023	05/16/2023		
		Date	07/23/2039	07/23/2038	04/23/2037	01/23/2036	01/23/2035	01/23/2034	01/23/2033	01/23/2032			

* 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		
Series A	88.58%	105,081,613.32	30.65%	95.23%	371,400,000.00
Series B	4.00%	4,745,157.30	26.65%	2.00%	7,800,000.00
Series C	2.62%	3,102,146.40	24.03%	1.31%	5,100,000.00
Series D	4.80%	5,700,000.00	19.23%	1.46%	5,700,000.00
Issue of Bonds		118,628,917.02			390,000,000.00
Reserve Fund	19.23%	22,815,000.00	1.95%		7,605,000.00

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Credited
Treasury Account	27,522,787.92	0.0000%	
Servicer ppal collect not yet credited	104,819.55		
Servicer ints collect not yet credited	8,614.23		
Liabilities			
Subordinated Loan L/T	22,815,000.00	1.125%	
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

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Management Company

Europea de Titulización, S.G.F.T

Originator

Bankia

Servicer

Bankia

Lead Managers

Bankia

JP Morgan

Suscriber

Bankia

Assets Custodian

Banco Santander

Bond Paying Agent

Banco Santander

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Banco Santander

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BBVA

Start-up Loan

Bankia

Subordinated Loan

Bankia

Fund Auditor

KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,067	6,905	
Principal			
Principal outstanding	114,184,248.42	390,048,739.32	
Average loan	22,534.88	56,487.87	
Minimum	0.00	1,353.75	
Maximum	508,963.97	650,000.00	
Interest rate			
Weighted average (wac)	1.52%	4.91%	
Minimum	0.30%	2.69%	
Maximum	1.89%	6.86%	
Final maturity			
Weighted average (WARM) (months)	129	218	
Minimum	12/03/2019	12/31/2011	
Maximum	10/15/2047	10/15/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	27.24%	14.40%	
Housing Plan 1998-2001	17.10%	29.37%	
Housing Plan 2002-2005	55.66%	56.23%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.25%	0.29%	0.38%	0.26%
Annual Percentage Rate (CPR)	3.17%	2.91%	3.40%	4.44%	3.13%

Geographic distribution		
	Current	At constitution date
Andalucia	5.32%	3.36%
Aragon	0.43%	0.26%
Asturias	0.81%	0.40%
Balearic Islands	2.50%	1.09%
Basque Country	0.25%	0.11%
Canary Islands	0.99%	0.49%
Cantabria	0.32%	0.13%
Castilla-La Mancha	6.38%	4.96%
Castilla-Leon	1.70%	0.76%
Catalonia	3.32%	2.15%
Extremadura	0.09%	0.10%
Galicia	1.36%	0.58%
La Rioja	0.01%	0.01%
Madrid	3.85%	2.08%
Murcia	4.38%	4.68%
Navarra		0.02%
Valencia	68.28%	78.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	135	35,287.59	3,408.40	0.00	38,695.99	20.79	3,273,337.66	3,312,033.65	60.63
from > 1 to ≤ 2 months	15	9,983.58	1,188.49	0.00	11,152.07	5.99	632,064.79	643,216.86	11.77
from > 2 to ≤ 3 months	9	7,531.69	1,045.40	0.00	8,577.09	4.61	285,596.30	294,173.39	5.38
from > 3 to ≤ 6 months	9	13,687.89	2,472.54	0.00	16,160.43	8.68	589,411.23	605,571.66	11.09
from > 6 to < 12 months	7	18,898.87	3,154.47	0.00	22,053.34	11.85	395,208.77	417,262.11	7.64
from ≥ 2 years	6	73,087.18	16,357.47	0.00	89,444.65	48.07	101,207.25	190,651.90	3.49
Subtotal	181	158,476.80	27,606.77	0.00	186,083.57	100.00	5,276,826.00	5,462,909.57	100.00
Doubt debts (subjectives)									
from ≥ 2 years	7	467,328.11	18,247.42	0.00	485,575.53	100.00	0.00	485,575.53	100.00
Subtotal	7	467,328.11	18,247.42	0.00	485,575.53	100.00	0.00	485,575.53	100.00
Total	188	625,804.91	45,854.19	0.00	671,659.10		5,276,826.00	5,948,485.10	

Additional information