

Brief report

Date: 08/31/2017  
 Currency: EUR

Date of constitution  
 04/14/2003

VAT Reg. no.  
 V83624684

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

Originator  
 Bankia

Servicer  
 Bankia

Lead Managers  
 JP Morgan  
 Bankia

Bond Underwriters and Placement Agents  
 Crédit Foncier  
 JP Morgan

Bond Paying Agent  
 BNP Paribas

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Citibank

Subordinated Loan  
 Bankia

Start-up Loan  
 Bankia

Swap  
 Credit Suisse International

Assets Custodian  
 Bankia

Fund Auditors  
 Deloitte (ejercicios 2009 a actual)  
 Ernst & Young (hasta ejercicio 2008)

Issued securities: Residential Mortgages Backed Bonds

Bonds Issue											
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Interest Rate	Redemption		Rating	
				Current	Original			Next coupon	Final maturity (legal)		Next
Series A	ES0312884002	04/17/2003	9,605	9,971.30 95,774,336.50 9.97%	100,000.00 960,500,000.00	Floating 3-M Euribor+0.270% 18.Jan/Apr/Jul/Oct	0.0000% 10/18/2017 0.000000 Gross 0.000000 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	10/18/2017 "Pass-Through"	AA+sf Aa2sf Aa-sf	AAA Aaa AAA
Series B	ES0312884010	04/17/2003	245	21,820.46 5,346,012.70 21.82%	100,000.00 24,500,000.00	Floating 3-M Euribor+0.650% 18.Jan/Apr/Jul/Oct	0.3190% 10/18/2017 17.788524 Gross 14.408704 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	AAsf A2 A+sf	A A2 A
Series C	ES0312884028	04/17/2003	150	21,820.46 3,273,069.00 21.82%	100,000.00 15,000,000.00	Floating 3-M Euribor+1.250% 18.Jan/Apr/Jul/Oct	0.9190% 10/18/2017 51.246563 Gross 41.509716 Net	04/18/2035 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A- Baa3 BB+sf	BBB Baa2 BBB
Total				104,393,418.20	1,000,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Average life	Years	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.42	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	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49		
		Final Maturity	Years	01/14/2018	01/14/2018	01/14/2018	01/14/2018	01/13/2018	01/13/2018	01/13/2018	01/13/2018		
	Without optional redemption *	Average life	Years	4.44	4.26	4.08	3.91	3.76	3.61	3.48	3.35		
		Final Maturity	Years	12/26/2021	10/18/2021	08/14/2021	06/15/2021	04/20/2021	02/20/2021	01/07/2021	11/21/2020		
Series B	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50		
		Final Maturity	Years	01/18/2018	01/18/2018	01/18/2018	01/18/2018	01/18/2018	01/18/2018	01/18/2018	01/18/2018		
	Without optional redemption *	Average life	Years	12.39	12.13	11.85	11.56	11.26	10.96	10.67	10.38		
		Final Maturity	Years	12/06/2029	09/01/2029	05/21/2029	02/03/2029	10/18/2028	07/01/2028	03/15/2028	11/30/2027		
Series C	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50		
		Final Maturity	Years	01/18/2018	01/18/2018	01/18/2018	01/18/2018	01/18/2018	01/18/2018	01/18/2018	01/18/2018		
	Without optional redemption *	Average life	Years	14.24	14.12	13.98	13.84	13.68	13.51	13.33	13.14		
		Final Maturity	Years	10/11/2031	08/26/2031	07/08/2031	05/16/2031	03/20/2031	01/17/2031	11/13/2030	09/05/2030		

\* 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	91.74%	95,774,336.50	13.05%	96.05%	4.85%
Series B	5.12%	5,346,012.70	7.93%	2.45%	2.40%
Series C	3.14%	3,273,069.00	4.79%	1.50%	0.90%
Issue of Bonds		104,393,418.20		1,000,000,000.00	
Reserve Fund	4.79%	5,000,000.00	0.90%	9,000,000.00	

Other financial operations (current)			
Assets		Balance	
		Interest	Interest
Treasury Account		6,954,135.57	-0.331%
Servicer ppal collect not yet credited		95,375.23	
Servicer ints collect not yet credited		5,790.12	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,000,000.00	0.672%
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

General			
		Current	
		At constitution date	At constitution date
Count		3,512	14,724
Principal			
Principal outstanding		103,593,230.88	1,000,011,381.36
Average loan		29,496.93	67,917.10
Minimum		0.00	44.03
Maximum		152,642.34	294,778.68
Interest rate			
Weighted average (wac)		0.93%	4.24%
Minimum		0.17%	3.00%
Maximum		3.14%	7.25%
Final maturity			
Weighted average (WARM) (months)		127	262
Minimum		09/01/2017	05/01/2003
Maximum		11/14/2032	11/14/2032
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.23%	0.29%
1-year EURIBOR/MIBOR		0.00%	5.53%
1-year EURIBOR/MIBOR (Mortgage Market)		90.51%	82.98%
Mortgage Market: Savings Banks		0.00%	11.19%
Mortgage Market: All Institutions		9.26%	0.00%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.01%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.54	7.20	0.23	7.30
10.01 - 20%	12.31	15.53	0.86	15.81
20.01 - 30%	19.85	24.83	1.99	25.69
30.01 - 40%	24.92	35.89	3.40	35.47
40.01 - 50%	30.90	45.63	6.65	45.38
50.01 - 60%	8.49	51.48	10.10	55.47
60.01 - 70%			14.93	65.54
70.01 - 80%			32.43	76.26
80.01 - 90%			29.38	83.99
90.01 - 100%			0.02	93.34
Weighted average (WALTV)	34.51		69.71	
Minimum	0.00		0.07	
Maximum	54.53		94.76	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.29%	0.26%	0.28%	0.69%
Annual Percentage Rate (CPR)	1.89%	3.46%	3.09%	3.36%	7.93%

Geographic distribution		
	Current	At constitution date
Andalucia	2.87%	2.41%
Aragon	0.90%	0.92%
Asturias	0.08%	0.03%
Balearic Islands	3.58%	4.35%
Basque Country	1.09%	0.89%
Canary Islands	5.12%	4.07%
Cantabria	0.04%	0.03%
Castilla-La Mancha	4.25%	3.79%
Castilla-Leon	0.55%	1.09%
Catalonia	10.84%	9.03%
Extremadura	0.07%	0.05%
Galicia	0.62%	0.49%
La Rioja	0.04%	0.03%
Madrid	19.47%	17.44%
Murcia	0.98%	0.82%
Navarra	0.43%	0.55%
Valencia	49.07%	54.03%

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	72	13,321.00	1,381.90	0.00	14,702.90	2.05	2,342,319.24	2,357,022.14	44.36	27.01
from > 1 to ≤ 2 months	18	11,086.59	626.35	0.00	11,712.94	1.64	560,219.36	571,932.30	10.76	24.90
from > 2 to ≤ 3 months	3	2,793.43	176.16	0.00	2,969.59	0.41	107,169.47	110,139.06	2.07	27.93
from > 3 to ≤ 6 months	4	8,829.88	1,102.47	0.00	9,932.35	1.39	251,641.89	261,574.24	4.92	39.20
from > 6 to < 12 months	7	10,172.73	851.14	0.00	11,023.87	1.54	106,805.43	117,829.30	2.22	26.60
from ≥ 12 to < 18 months	2	10,230.13	807.98	0.00	11,038.11	1.54	41,565.47	52,603.58	0.99	35.98
from ≥ 18 to < 24 months	4	24,702.61	3,107.87	0.00	27,810.48	3.88	126,845.94	154,656.42	2.91	37.74
from ≥ 2 years	47	496,777.75	129,882.75	0.00	626,660.50	87.54	1,061,183.30	1,687,843.80	31.76	44.58
Subtotal	157	577,914.12	137,936.62	0.00	715,850.74	100.00	4,597,750.10	5,313,600.84	100.00	31.50
<i>Doubt debts (subjectives)</i>										
from > 6 to < 12 months	3	9,312.95	170.47	0.00	9,483.42	18.91	0.00	9,483.42	18.91	3.06
from ≥ 12 to < 18 months	1	3,730.90	84.21	0.00	3,815.11	7.61	0.00	3,815.11	7.61	7.86
from ≥ 2 years	3	34,870.51	1,981.57	0.00	36,852.08	73.48	0.00	36,852.08	73.48	17.82
Subtotal	7	47,914.36	2,236.25	0.00	50,150.61	100.00	0.00	50,150.61	100.00	8.86
<b>Total</b>	<b>164</b>	<b>625,828.48</b>	<b>140,172.87</b>	<b>0.00</b>	<b>766,001.35</b>		<b>4,597,750.10</b>	<b>5,363,751.45</b>		<b>30.77</b>

**Additional information**