

Brief report

Date: 05/31/2017
Currency: EUR

Date of constitution
 01/26/2007

VAT Reg. no.
 V84966126

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

Originator
 Bankia
 Series A1
 Series A2
 Series A3

Servicer
 Bankia
 Series B
 Series C
 Series D
 Series E

Lead Managers
 Bankia
 Barclays Bank
 Calyon
 JP Morgan

Bond Underwriters and Placement Agents
 Bankia
 Barclays Bank
 Calyon
 JP Morgan

Bond Paying Agent
 BNP Paribas

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Citibank

Start-up Loan
 Bankia

Assets Custodian
 Bankia

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

Swap
 JP Morgan Chase

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
		% CE			% CE	
Class A	83.81%	900,594,455.80	13.70%	93.39%	2,457,000,000.00	6.69%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	38.58%	414,595,605.80		58.42%	1,537,000,000.00	
Series A3	45.23%	485,998,850.00		19.00%	500,000,000.00	
Series B	6.05%	65,000,000.00	7.47%	2.47%	65,000,000.00	4.19%
Series C	4.84%	52,000,000.00	2.49%	1.98%	52,000,000.00	2.19%
Series D	2.42%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%
Series E	2.88%	31,000,000.00		1.18%	31,000,000.00	
Issue of Bonds		1,074,594,455.80			2,631,000,000.00	
Reserve Fund	0.00%	0.00		1.19%	31,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	1,589,807.02	-0.331%	
Servicer ppal collect not yet credited	350,274.43		
Servicer ints collect not yet credited	14,377.49		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Liquidity Facility A1	0.00	0.00	

Collateral: Residential mortgage loans

General				
	Count	Current	At constitution date	
Principal	11,742		18,662	
Principal outstanding		1,080,815,422.02	2,600,172,859.42	
Average loan		92,046.96	139,329.81	
Minimum		0.00	22.71	
Maximum		282,183.32	344,786.69	
Interest rate				
Weighted average (wac)		0.79%	4.23%	
Minimum		0.29%	2.41%	
Maximum		3.22%	6.00%	
Final maturity				
Weighted average (WARM) (months)		238	353	
Minimum		06/05/2017	02/05/2007	
Maximum		10/05/2046	10/05/2046	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR (Mortgage Market)		100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.41	6.90	0.02	7.07
10.01 - 20%	1.88	16.03	0.21	16.80
20.01 - 30%	4.85	25.63	0.81	26.18
30.01 - 40%	9.60	35.55	2.25	35.84
40.01 - 50%	15.65	45.37	4.26	45.54
50.01 - 60%	26.70	55.22	7.62	55.37
60.01 - 70%	24.58	64.31	13.98	65.79
70.01 - 80%	16.21	74.36	35.99	76.48
80.01 - 90%	0.12	81.93	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	54.79		75.76	
Minimum	0.00		0.01	
Maximum	83.30		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.16%	0.20%	0.21%	0.40%
Annual Percentage Rate (CPR)	2.00%	1.96%	2.42%	2.54%	4.65%

Geographic distribution		
	Current	At constitution date
Andalucia	13.87%	13.25%
Aragon	0.97%	1.01%
Asturias	0.83%	0.62%
Balearic Islands	5.31%	4.74%
Basque Country	2.14%	1.91%
Canary Islands	7.34%	6.92%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.07%	3.19%
Castilla-Leon	3.48%	3.55%
Catalonia	13.92%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	2.08%	1.95%
La Rioja	0.37%	0.43%
Madrid	9.66%	8.75%
Melilla	0.02%	0.03%
Murcia	2.45%	2.79%
Navarra	1.30%	1.39%
Valencia	32.05%	34.57%

Current delinquency										
Aging	Assets	Overdue debt				Outstanding debt	Total debt	% Total debt / Appraisal Value		
		Principal	Interest	Other	Total					
Delinquencies										
Up to 1 month	208	58,358.43	10,885.05	0.00	69,243.48	0.60	21,546,259.61	21,615,503.09	20.35	52.03
from > 1 to ≤ 2 months	70	50,621.56	9,126.93	0.00	59,748.49	0.51	7,720,359.77	7,780,108.26	7.32	50.25
from > 2 to ≤ 3 months	42	48,047.06	10,029.88	0.00	58,076.94	0.50	4,745,896.75	4,804,073.69	4.52	54.98
from > 3 to ≤ 6 months	52	147,248.53	18,591.58	0.00	165,840.11	1.43	5,058,360.89	5,224,201.00	4.92	54.48
from > 6 to < 12 months	63	234,029.33	51,916.24	0.00	285,945.57	2.46	6,748,782.20	7,034,727.77	6.62	57.91
from ≥ 12 to < 18 months	37	221,080.43	52,510.30	0.00	273,590.73	2.35	3,900,113.04	4,173,703.77	3.93	57.90
from ≥ 18 to < 24 months	46	351,117.05	94,609.98	0.00	445,727.03	3.83	4,736,474.43	5,182,201.46	4.88	62.92
from ≥ 2 years	415	7,080,269.53	3,196,421.95	0.00	10,276,691.48	88.33	40,133,074.23	50,409,765.71	47.46	65.42
Subtotal	933	8,190,771.92	3,444,091.91	0.00	11,634,863.83	100.00	94,589,420.92	106,224,284.75	100.00	59.01
Doubt debts (subjectives)										
Up to 1 month	5	258,186.99	265.06	0.00	258,452.05	1.26	0.00	258,452.05	1.26	21.98
from > 1 to ≤ 2 months	7	293,236.59	652.59	0.00	293,889.18	1.43	0.00	293,889.18	1.43	27.07
from > 2 to ≤ 3 months	7	218,098.16	748.21	0.00	218,846.37	1.06	0.00	218,846.37	1.06	20.95
from > 3 to ≤ 6 months	8	242,046.42	1,156.90	0.00	243,203.32	1.18	0.00	243,203.32	1.18	18.15
from > 6 to < 12 months	24	1,257,818.12	13,110.81	0.00	1,270,928.93	6.18	0.00	1,270,928.93	6.18	27.28
from ≥ 12 to < 18 months	16	694,971.53	9,727.60	0.00	704,699.13	3.42	0.00	704,699.13	3.42	28.24
from ≥ 18 to < 24 months	18	1,215,827.95	23,588.45	0.00	1,239,416.40	6.02	0.00	1,239,416.40	6.02	41.78
from ≥ 2 years	241	15,477,677.76	874,450.91	0.00	16,352,128.67	79.45	0.00	16,352,128.67	79.45	39.19
Subtotal	326	19,657,863.52	923,700.53	0.00	20,581,564.05	100.00	0.00	20,581,564.05	100.00	36.43
Total	1,259	27,848,635.44	4,367,792.44	0.00	32,216,427.88		94,589,420.92	126,805,848.80		53.62