

Brief report

Date: 07/31/2017
 Currency: EUR

Date of constitution
 01/26/2007

VAT Reg. no.
 V84966126

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

Originator
 Bankia

Servicer
 Bankia

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 (ejercicio 2009 a actual)
 Ernst&Young (hasta ejercicio 2008)

Swap
 JP Morgan Chase

Issued securities: Asset-Backed Bonds

Bonds Issue											
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating		
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Moody's / S&P	
		Current		Original	Reference rate and margin	Next coupon			Current	Original	
Series A1	ES0312872007	01/31/2007	0.00	100,000.00	Floating		02/22/2050		Aaa		
		4,200	0.00	420,000,000.00	3-M Euribor+0.050%		Quarterly	Amortized	AAA		
			0.00%		22.Feb/May/Aug/Nov		22.Feb/May/Aug/Nov				
Series A2	ES0312872015	01/31/2007	26,974.34	100,000.00	Floating	0.0000%	02/22/2050	To Be Determined	A3sf	Aaa	
		15,370	414,595,605.80	1,537,000,000.00	3-M Euribor+0.120%	08/22/2017	Quarterly	"Pass-Through"	AA-sf	AAA	
			26.97%		22.Feb/May/Aug/Nov	0.000000 Gross	22.Feb/May/Aug/Nov	Secutorial /			
						0.000000 Net		Pro rata under			
								certain			
								circumstances			
Series A3	ES0312872023	01/31/2007	97,199.77	100,000.00	Floating	0.0000%	02/22/2050	To Be Determined	A3sf	Aaa	
		5,000	485,998,850.00	500,000,000.00	3-M Euribor+0.190%	08/22/2017	Quarterly	"Pass-Through"	AA-sf	AAA	
			97.20%		22.Feb/May/Aug/Nov	0.000000 Gross	22.Feb/May/Aug/Nov	Secutorial /			
						0.000000 Net		Pro rata under			
								certain			
								circumstances			
Series B	ES0312872031	01/31/2007	100,000.00	100,000.00	Floating	0.0000%	02/22/2050	To Be Determined	B2sf	A1	
		650	65,000,000.00	65,000,000.00	3-M Euribor+0.270%	08/22/2017	Quarterly	"Pass-Through"	CCCsf	A	
			100.00%		22.Feb/May/Aug/Nov	0.000000 Gross	22.Feb/May/Aug/Nov	Secutorial /			
						0.000000 Net		Pro rata under			
								certain			
								circumstances			
Series C	ES0312872049	01/31/2007	100,000.00	100,000.00	Floating	0.1690%	02/22/2050	To Be Determined	Casf	Baa3	
		520	52,000,000.00	52,000,000.00	3-M Euribor+0.500%	08/22/2017	Quarterly	"Pass-Through"	Dsf	BBB	
			100.00%		22.Feb/May/Aug/Nov	0.000000 Gross	22.Feb/May/Aug/Nov	Secutorial /			
						0.000000 Net		Pro rata under			
								certain			
								circumstances			
Series D	ES0312872056	01/31/2007	100,000.00	100,000.00	Floating	1.5690%	02/22/2050	To Be Determined	C	Ba3	
		260	26,000,000.00	26,000,000.00	3-M Euribor+1.900%	08/22/2017	Quarterly	"Pass-Through"	Dsf	BB	
			100.00%		22.Feb/May/Aug/Nov	0.000000 Gross	22.Feb/May/Aug/Nov	Secutorial /			
						0.000000 Net		Pro rata under			
								certain			
								circumstances			
Series E	ES0312872064	01/31/2007	100,000.00	100,000.00	Floating	3.6690%	02/22/2050	To Be Determined	C	Ca	
		310	31,000,000.00	31,000,000.00	3-M Euribor+4.000%	08/22/2017	Quarterly	Due to Cash	Dsf	CCC-	
			100.00%		22.Feb/May/Aug/Nov	0.000000 Gross	22.Feb/May/Aug/Nov	Reserve reduction			
						0.000000 Net					
Total			1,074,594,455.80	2,631,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17		0,25		0,34		0,42	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00	
Series A2	With optional redemption *	Average life	Years	3.00	2.71	2.47	2.27	2.10	1.96	1.83	1.73
		Final Maturity	Years	6.00	5.51	5.00	4.51	4.25	4.00	3.76	3.51
	Without optional redemption *	Average life	Years	3.00	2.71	2.47	2.27	2.10	1.96	1.83	1.73
		Final Maturity	Years	6.00	5.51	5.00	4.51	4.25	4.00	3.76	3.51
Series A3	With optional redemption *	Average life	Years	10.60	9.80	9.11	8.48	7.95	7.42	6.98	6.52
		Final Maturity	Years	12/25/2027	03/07/2027	06/29/2026	11/11/2025	05/01/2025	10/20/2024	05/12/2024	11/28/2023
	Without optional redemption *	Average life	Years	10.85	10.09	9.39	8.76	8.19	7.68	7.21	6.79
		Final Maturity	Years	03/25/2028	06/20/2027	10/09/2026	02/21/2026	07/28/2025	01/22/2025	08/04/2024	03/04/2024
Series B	With optional redemption *	Average life	Years	14.01	13.01	12.26	11.51	11.01	10.26	9.76	9.01
		Final Maturity	Years	05/22/2031	05/22/2030	08/22/2029	11/22/2028	05/22/2028	08/22/2027	02/22/2027	05/22/2026
	Without optional redemption *	Average life	Years	17.66	17.01	16.34	15.65	14.94	14.26	13.60	12.96
		Final Maturity	Years	01/14/2035	05/23/2034	09/19/2033	01/09/2033	04/27/2032	08/20/2031	12/22/2030	05/05/2030
Series C	With optional redemption *	Average life	Years	14.01	13.01	12.26	11.51	11.01	10.26	9.76	9.01
		Final Maturity	Years	05/22/2031	05/22/2030	08/22/2029	11/22/2028	05/22/2028	08/22/2027	02/22/2027	05/22/2026
	Without optional redemption *	Average life	Years	20.38	19.71	19.06	18.43	17.82	17.22	16.63	16.04
		Final Maturity	Years	10/02/2037	01/30/2037	06/06/2036	10/21/2035	03/13/2035	08/06/2034	01/03/2034	06/01/2033
Series D	With optional redemption *	Average life	Years	14.01	13.01	12.26	11.51	11.01	10.26	9.76	9.01
		Final Maturity	Years	05/21/2031	05/22/2030	08/22/2029	11/22/2028	05/22/2028	08/22/2027	02/22/2027	05/22/2026
	Without optional redemption *	Average life	Years	23.60	23.25	22.87	22.45	21.99	21.45	20.98	20.43
		Final Maturity	Years	12/22/2040	08/16/2040	03/30/2040	10/28/2039	05/13/2039	11/10/2038	04/30/2038	10/21/2037
Series E	With optional redemption *	Average life	Years	14.01	13.01	12.26	11.51	11.01	10.26	9.76	9.01
		Final Maturity	Years	05/22/2031	05/22/2030	08/22/2029	11/22/2028	05/22/2028	08/22/2027	02/22/2027	05/22/2026
	Without optional redemption *	Average life	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27
		Final Maturity	Years	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046

* 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%

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	Credit enhancement (CE)						
	Current		At issue date				
		% CE		% CE			
Originator	Class A	83.81%	900,594,455.80	13.70%	93.39%	2,457,000,000.00	6.69%
Bankia	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	
Bankia	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%
Lead Managers	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	
Bankia	Reserve Fund	0.00%	0.00		1.19%	31,000,000.00	

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 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	
Originator	Class A	83.81%	900,594,455.80	13.70%	93.39%	2,457,000,000.00	6.69%
Bankia	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	
Bankia	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%
Lead Managers	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	
Bankia	Reserve Fund	0.00%	0.00		1.19%	31,000,000.00	

Collateral: Residential mortgage loans

General				
	Count	Current	At constitution date	
			% Pool	% LTV
Principal	11,677			
Principal outstanding		1,065,724,702.70		2,600,172,859.42
Average loan		91,267.00		139,329.81
Minimum		0.00		22.71
Maximum		280,789.98		344,786.69
Interest rate				
Weighted average (wac)		0.78%		4.23%
Minimum		0.27%		2.41%
Maximum		3.22%		6.00%
Final maturity				
Weighted average (WARM) (months)		236		353
Minimum		08/01/2017		02/05/2007
Maximum		10/05/2046		10/05/2046
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR (Mortgage Market)		100.00%		100.00%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.21%	0.19%	0.20%	0.39%
Annual Percentage Rate (CPR)	3.20%	2.47%	2.22%	2.43%	4.61%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,130,453.24	-0.331%	
Servicer ppal collect not yet credited	501,524.78		
Servicer ints collect not yet credited	31,404.51		
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

LTV Distribution				
	Current	At constitution date		
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.43	6.95	0.02	7.07
10.01 - 20%	1.95	16.04	0.21	16.80
20.01 - 30%	4.99	25.68	0.81	26.18
30.01 - 40%	9.88	35.61	2.25	35.84
40.01 - 50%	16.09	45.46	4.26	45.54
50.01 - 60%	26.99	55.21	7.62	55.37
60.01 - 70%	24.61	64.39	13.98	65.79
70.01 - 80%	14.96	74.25	35.99	76.48
80.01 - 90%	0.10	81.78	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	54.39		75.76	
Minimum	0.00		0.01	
Maximum	82.88		100.00	

Geographic distribution			
	Current	At constitution date	
		% Pool	% LTV
Andalucia	13.93%	13.25%	
Aragon	0.98%	1.01%	
Asturias	0.82%	0.62%	
Balearic Islands	5.31%	4.74%	
Basque Country	2.13%	1.91%	
Canary Islands	7.31%	6.92%	
Cantabria	0.50%	0.43%	
Castilla-La Mancha	3.07%	3.19%	
Castilla-Leon	3.49%	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	9.65%	8.75%	
Melilla	0.02%	0.03%	
Murcia	2.43%	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	217	61,882.54	11,016.24	0.00	72,898.78	0.63	22,514,410.16	22,587,308.94	21.55	51.10
from > 1 to ≤ 2 months	74	53,591.23	9,492.19	0.00	63,083.42	0.54	7,961,291.92	8,024,375.34	7.66	51.97
from > 2 to ≤ 3 months	44	49,089.30	10,285.73	0.00	59,375.03	0.51	5,092,234.82	5,161,609.85	4.91	54.63
from > 3 to ≤ 6 months	37	57,040.66	12,733.58	0.00	69,774.24	0.60	3,510,228.76	3,580,003.00	3.42	55.07
from > 6 to < 12 months	60	252,001.63	41,179.31	0.00	293,180.94	2.51	5,643,231.73	5,936,412.67	5.66	54.61
from ≥ 12 to < 18 months	43	270,926.30	63,788.17	0.00	334,714.47	2.87	5,103,423.81	5,438,138.28	5.19	59.55
from ≥ 18 to < 24 months	39	310,644.13	79,384.82	0.00	390,028.95	3.34	3,996,232.18	4,386,261.13	4.18	62.82
from ≥ 2 years	410	7,221,108.54	3,159,060.94	0.00	10,380,169.48	89.00	39,335,464.33	49,715,633.81	47.43	65.04
Subtotal	924	8,276,284.33	3,386,940.98	0.00	11,663,225.31	100.00	93,156,517.71	104,819,743.02	100.00	58.56
Doubt debts (subjectives)										
Up to 1 month	3	50,244.39	99.43	0.00	50,343.82	0.24	0.00	50,343.82	0.24	12.57
from > 1 to ≤ 2 months	4	133,837.42	323.77	0.00	134,161.19	0.65	0.00	134,161.19	0.65	16.96
from > 2 to ≤ 3 months	3	221,779.94	696.11	0.00	222,476.05	1.07	0.00	222,476.05	1.07	30.69
from > 3 to ≤ 6 months	20	691,527.85	3,159.16	0.00	694,687.01	3.35	0.00	694,687.01	3.35	22.06
from > 6 to < 12 months	15	485,236.96	4,968.11	0.00	490,205.07	2.36	0.00	490,205.07	2.36	17.17
from ≥ 12 to < 18 months	24	1,402,378.25	19,525.05	0.00	1,421,903.30	6.85	0.00	1,421,903.30	6.85	35.22
from ≥ 18 to < 24 months	16	1,098,755.02	20,216.25	0.00	1,118,971.27	5.39	0.00	1,118,971.27	5.39	39.77
from ≥ 2 years	246	15,721,778.45	906,154.53	0.00	16,627,932.98	80.09	0.00	16,627,932.98	80.09	39.16
Subtotal	331	19,805,538.28	955,142.41	0.00	20,760,680.69	100.00	0.00	20,760,680.69	100.00	36.27
Total	1,255	28,081,822.61	4,342,083.39	0.00	32,423,906.00		93,156,517.71	125,580,423.71		53.16