

Brief report

Date: 10/31/2017  
 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
		Nº bonds	Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A1	ES0312872007	01/31/2007 4,200	0.00 0.00 0.00%	100,000.00 420,000,000.00	Floating 3-M Euribor+0.050% 22.Feb/May/Aug/Nov		02/22/2050 Quarterly 22.Feb/May/Aug/Nov	Amortized	Aaa AAA	
Series A2	ES0312872015	01/31/2007 15,370	25,517.29 392,200,747.30 25.52%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.0000% 11/22/2017 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf AA-sf	Aaa AAA
Series A3	ES0312872023	01/31/2007 5,000	97,199.77 485,998,850.00 97.20%	100,000.00 500,000,000.00	Floating 3-M Euribor+0.190% 22.Feb/May/Aug/Nov	0.0000% 11/22/2017 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf AA-sf	Aaa AAA
Series B	ES0312872031	01/31/2007 650	100,000.00 65,000,000.00 100.00%	100,000.00 65,000,000.00	Floating 3-M Euribor+0.270% 22.Feb/May/Aug/Nov	0.0000% 11/22/2017 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	B2sf CCCSf	A1 A
Series C	ES0312872049	01/31/2007 520	100,000.00 52,000,000.00 100.00%	100,000.00 52,000,000.00	Floating 3-M Euribor+0.500% 22.Feb/May/Aug/Nov	0.1710% 11/22/2017 43.700000 Gross 35.397000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Casf Dsf	Baa3 BBB
Series D	ES0312872056	01/31/2007 260	100,000.00 26,000,000.00 100.00%	100,000.00 26,000,000.00	Floating 3-M Euribor+1.900% 22.Feb/May/Aug/Nov	1.5710% 11/22/2017 401.477778 Gross 325.197000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	C Dsf	Ba3 BB
Series E	ES0312872064	01/31/2007 310	100,000.00 31,000,000.00 100.00%	100,000.00 31,000,000.00	Floating 3-M Euribor+4.000% 22.Feb/May/Aug/Nov	3.6710% 11/22/2017 938.144444 Gross 759.897000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-
Total			1,052,199,597.30	2,631,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Optional redemption	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 A2	With optional redemption *	Average life	Years	2.97	2.69	2.45	2.26	2.09	1.95	1.83	1.72		
		Final Maturity	Years	6.00	5.51	5.00	4.51	4.25	4.00	3.75	3.51		
			Date	08/22/2023	02/22/2023	08/22/2022	02/22/2022	11/22/2021	08/22/2021	05/22/2021	02/22/2021		
	Without optional redemption *	Average life	Years	2.97	2.69	2.45	2.26	2.09	1.95	1.83	1.72		
		Final Maturity	Years	6.00	5.51	5.00	4.51	4.25	4.00	3.75	3.51		
			Date	08/22/2023	02/22/2023	08/22/2022	02/22/2022	11/22/2021	08/22/2021	05/22/2021	02/22/2021		
Series A3	With optional redemption *	Average life	Years	10.74	9.99	9.31	8.69	8.13	7.62	7.17	6.75		
		Final Maturity	Years	17.47	16.84	16.18	15.50	14.81	14.14	13.49	12.87		
			Date	02/04/2035	06/19/2034	10/21/2033	02/16/2033	06/11/2032	10/10/2031	02/13/2031	07/03/2030		
	Without optional redemption *	Average life	Years	10.74	9.99	9.31	8.69	8.13	7.62	7.17	6.75		
		Final Maturity	Years	17.47	16.84	16.18	15.50	14.81	14.14	13.49	12.87		
			Date	02/04/2035	06/19/2034	10/21/2033	02/16/2033	06/11/2032	10/10/2031	02/13/2031	07/03/2030		
Series B	With optional redemption *	Average life	Years	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01		
		Final Maturity	Years	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01		
			Date	05/22/2031	08/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026		
	Without optional redemption *	Average life	Years	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01		
		Final Maturity	Years	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01		
			Date	05/22/2031	08/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026		
Series C	With optional redemption *	Average life	Years	20.19	19.52	18.88	18.26	17.66	17.07	16.49	15.91		
		Final Maturity	Years	22.01	21.52	21.01	20.27	19.76	19.01	18.52	18.01		
			Date	08/22/2039	02/22/2039	08/22/2038	11/22/2037	05/22/2037	08/22/2036	02/22/2036	08/22/2035		
	Without optional redemption *	Average life	Years	20.19	19.52	18.88	18.26	17.66	17.07	16.49	15.91		
		Final Maturity	Years	22.01	21.52	21.01	20.27	19.76	19.01	18.52	18.01		
			Date	08/22/2039	02/22/2039	08/22/2038	11/22/2037	05/22/2037	08/22/2036	02/22/2036	08/22/2035		
Series D	With optional redemption *	Average life	Years	23.37	23.03	22.65	22.25	21.79	21.30	20.78	20.27		
		Final Maturity	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02		
			Date	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046		
	Without optional redemption *	Average life	Years	23.37	23.03	22.65	22.25	21.79	21.30	20.78	20.27		
		Final Maturity	Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02		
			Date	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046	08/22/2046		
Series E	With optional redemption *	Average life	Years	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01		
		Final Maturity	Years	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01		
			Date	05/22/2031	08/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026		
	Without optional redemption *	Average life	Years	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01		
		Final Maturity	Years	13.76	13.01	12.01	11.51	10.76	10.01	9.51	9.01		
			Date	05/22/2031	08/22/2030	08/22/2029	02/22/2029	05/22/2028	08/22/2027	02/22/2027	08/22/2026		

\* 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 and financial operations**

Credit enhancement (CE)						
	Current		% CE		At issue date	
Class A	83.46%	878,199,597.30	14.00%	93.39%	2,457,000,000.00	6.69%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	37.27%	392,200,747.30		58.42%	1,537,000,000.00	
Series A3	46.19%	485,998,850.00		19.00%	500,000,000.00	
Series B	6.18%	65,000,000.00	7.64%	2.47%	65,000,000.00	4.19%
Series C	4.94%	52,000,000.00	2.55%	1.98%	52,000,000.00	2.19%
Series D	2.47%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%
Series E	2.95%	31,000,000.00		1.18%	31,000,000.00	
Issue of Bonds		1,052,199,597.30			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	12,994,055.49	-0.329%	
Servicer ppal collect not yet credited	1,755,388.57		
Servicer ints collect not yet credited	102,753.42		
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>	<b>Interest</b>
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	11,612		11,612	18,662
Principal outstanding		1,046,797,956.62		2,600,172,859.42
Average loan		90,147.95		139,329.81
Minimum		0.00		22.71
Maximum		278,695.97		344,786.69
Interest rate				
Weighted average (wac)		0.75%		4.23%
Minimum		0.24%		2.41%
Maximum		3.22%		6.00%
Final maturity				
Weighted average (WARM) (months)		234		353
Minimum		11/09/2017		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%	0.45	6.92	0.02	7.07
10.01 - 20%	2.00	15.99	0.21	16.80
20.01 - 30%	5.18	25.61	0.81	26.18
30.01 - 40%	10.34	35.58	2.25	35.84
40.01 - 50%	16.40	45.42	4.26	45.54
50.01 - 60%	28.17	55.19	7.62	55.37
60.01 - 70%	24.12	64.54	13.98	65.79
70.01 - 80%	13.24	74.07	35.99	76.48
80.01 - 90%	0.08	81.64	15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	53.80			75.76
Minimum	0.00			0.01
Maximum	82.25			100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	0.10%	0.13%	0.18%	0.39%
Annual Percentage Rate (CPR)	1.22%	1.20%	1.61%	2.14%	4.53%

Geographic distribution		
	Current	At constitution date
Andalucia	13.99%	13.25%
Aragon	0.98%	1.01%
Asturias	0.82%	0.62%
Balearic Islands	5.30%	4.74%
Basque Country	2.14%	1.91%
Canary Islands	7.31%	6.92%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.08%	3.19%
Castilla-Leon	3.47%	3.55%
Catalonia	13.94%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	2.07%	1.95%
La Rioja	0.37%	0.43%
Madrid	9.67%	8.75%
Mejilla	0.02%	0.03%
Murcia	2.44%	2.79%
Navarra	1.30%	1.39%
Valencia	31.95%	34.57%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<b>Delinquencies</b>										
Up to 1 month	202	60,108.39	10,747.41	0.00	70,855.80	0.59	20,171,887.33	20,242,743.13	20.09	50.88
from > 1 to ≤ 2 months	71	47,678.26	8,498.24	0.00	56,176.50	0.47	7,150,064.96	7,206,241.46	7.15	51.28
from > 2 to ≤ 3 months	39	40,125.52	7,577.66	0.00	47,703.38	0.40	3,735,370.67	3,783,074.05	3.75	51.53
from > 3 to ≤ 6 months	41	68,787.05	14,825.28	0.00	83,412.33	0.69	4,307,887.34	4,391,299.67	4.36	54.54
from > 6 to < 12 months	52	217,627.20	34,406.51	0.00	252,033.71	2.09	4,767,972.57	5,020,066.28	4.98	53.74
from ≥ 12 to < 18 months	50	313,642.10	69,606.03	0.00	383,248.13	3.18	5,564,006.94	5,947,255.07	5.90	59.86
from ≥ 18 to < 24 months	31	274,807.09	60,499.62	0.00	335,306.71	2.78	3,289,438.33	3,624,745.04	3.60	57.05
from ≥ 2 years	415	7,631,067.94	3,201,543.20	0.00	10,832,611.14	89.81	39,706,331.05	50,538,942.19	50.16	65.26
Subtotal	901	8,653,843.55	3,407,504.15	0.00	12,061,347.70	100.00	88,692,959.19	100,754,306.89	100.00	58.47
<b>Doubt debts (subjectives)</b>										
from > 3 to ≤ 6 months	6	322,318.95	1,772.40	0.00	324,091.35	1.55	0.00	324,091.35	1.55	23.72
from > 6 to < 12 months	26	810,618.10	6,414.52	0.00	817,032.62	3.92	0.00	817,032.62	3.92	20.13
from ≥ 12 to < 18 months	25	1,415,533.25	21,104.75	0.00	1,436,638.00	6.89	0.00	1,436,638.00	6.89	29.88
from ≥ 18 to < 24 months	18	891,952.34	17,410.97	0.00	909,363.31	4.36	0.00	909,363.31	4.36	31.02
from ≥ 2 years	253	16,413,901.76	962,561.32	0.00	17,376,463.08	83.29	0.00	17,376,463.08	83.29	39.77
Subtotal	328	19,854,324.40	1,009,263.96	0.00	20,863,588.36	100.00	0.00	20,863,588.36	100.00	36.69
<b>Total</b>	<b>1,229</b>	<b>28,508,167.95</b>	<b>4,416,768.11</b>	<b>0.00</b>	<b>32,924,936.06</b>		<b>88,692,959.19</b>	<b>121,617,895.25</b>		<b>53.07</b>