

Brief report

Date: 07/31/2019  
Currency: EUR

Constitution date  
01/26/2007

VAT Reg. no.  
V84966126  
Management Company  
Europea de Titulización, S.G.F.T

Originator  
Bankia

Servicer  
Bankia

Lead Managers  
Bancaja  
Barclays Bank PLC  
Calyon  
JP Morgan

Bond Underwriters and Placement Agents  
Bancaja  
Barclays Bank PLC  
Calyon  
JP Morgan

Bond Paying Agent  
BNP Paribas

Market  
IAAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Citibank

Start-up Loan  
Bankia

Assets Custodian  
Bankia

Fund Auditor  
KPMG Auditores

Swap  
JP Morgan

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	Original
Series A1 ES0312872007	01/31/2007 4,200		100,000.00 420,000,000.00	Floating 3-M Euribor+0.050% 22.Feb/May/Aug/Nov	08/22/2019	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	"Pass-Through"	Aaa AAA	Aaa AAA	
Series A2 ES0312872015	01/31/2007 15,370	16,485.32 253,379,368.40 16.49%	100,000.00 1,537,000,000.00	Floating 3-M Euribor+0.120% 22.Feb/May/Aug/Nov	0.00000% 08/22/2019 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2 AAA	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	0.00000% 08/22/2019 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2 AAA	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	0.00000% 08/22/2019 0.000000 Gross 0.000000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	B2sf CC(sf)	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	0.18600% 08/22/2019 47.533333 Gross 38.502000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	1.58600% 08/22/2019 405.311111 Gross 328.302000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secutorial / 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	3.68600% 08/22/2019 941.977778 Gross 763.002000 Net	02/22/2050 Quarterly 22.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	C Dsf	Ca CCC-	
Total		913,378,218.40	2,631,000,000.00							

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)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series A2	With optional redemption *	Average life	Years	2.08	1.87	1.70	1.56	1.44	1.33	1.25	1.17		
		Date	06/18/2021	04/04/2021	01/31/2021	12/10/2020	10/27/2020	09/19/2020	08/18/2020	07/20/2020			
	Final Maturity	Years	4.00	3.76	3.51	3.00	2.76	2.76	2.51	2.25	2.25		
		Date	05/22/2023	02/22/2023	11/22/2022	05/22/2022	02/22/2022	02/22/2022	11/22/2021	08/22/2021			
Series A3	With optional redemption *	Average life	Years	8.57	7.94	7.41	6.88	6.44	6.03	5.66	5.32		
		Date	12/14/2027	04/26/2027	10/16/2026	04/04/2026	10/25/2025	05/31/2025	01/15/2025	09/12/2024			
	Final Maturity	Years	11.76	11.01	10.51	9.76	9.26	8.76	8.26	7.76	7.76		
		Date	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027			
Series B	With optional redemption *	Average life	Years	11.76	11.01	10.51	9.76	9.26	8.76	8.26	7.76		
		Date	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027			
	Final Maturity	Years	11.76	11.01	10.51	9.76	9.26	8.76	8.26	7.76	7.76		
		Date	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027			
Series C	With optional redemption *	Average life	Years	11.76	11.01	10.51	9.76	9.26	8.76	8.26	7.76		
		Date	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027			
	Final Maturity	Years	11.76	11.01	10.51	9.76	9.26	8.76	8.26	7.76	7.76		
		Date	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027			
Series D	With optional redemption *	Average life	Years	11.76	11.01	10.51	9.76	9.26	8.76	8.26	7.76		
		Date	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027			
	Final Maturity	Years	11.76	11.01	10.51	9.76	9.26	8.76	8.26	7.76	7.76		
		Date	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027			
Series E	With optional redemption *	Average life	Years	11.76	11.01	10.51	9.76	9.26	8.76	8.26	7.76		
		Date	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027			
	Final Maturity	Years	11.76	11.01	10.51	9.76	9.26	8.76	8.26	7.76	7.76		
		Date	02/22/2031	05/22/2030	11/22/2029	02/22/2029	08/22/2028	02/22/2028	08/22/2027	02/22/2027			

\* 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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 Bankia

Fund Auditor  
 KPMG Auditores

Swap  
 JP Morgan

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Class A	80.95%	739,378,218.40	16.21%	93.39%	2,457,000,000.00	6.69%
Series A1	0.00%	0.00		15.96%	420,000,000.00	
Series A2	27.74%	253,379,368.40		58.42%	1,537,000,000.00	
Series A3	53.21%	485,998,850.00		19.00%	500,000,000.00	
Series B	7.12%	65,000,000.00	8.84%	2.47%	65,000,000.00	4.19%
Series C	5.69%	52,000,000.00	2.95%	1.98%	52,000,000.00	2.19%
Series D	2.85%	26,000,000.00	0.00%	0.99%	26,000,000.00	1.19%
Series E	3.39%	31,000,000.00		1.18%	31,000,000.00	
Issue of Bonds		913,378,218.40			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	16,211,802.72	-0.312%	
Servicer ppal collect not yet credited	194,913.84		
Servicer ints collect not yet credited	12,045.75		
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 (PTCs)

General			
	Current	At constitution date	
Count	10,884	18,662	
Principal			
Principal outstanding	888,747,523.20	2,600,172,859.42	
Average loan	81,656.33	139,329.81	
Minimum	0.00	22.71	
Maximum	241,941.14	344,786.69	
Interest rate			
Weighted average (wac)	0.73%	4.23%	
Minimum	0.17%	2.41%	
Maximum	3.22%	6.00%	
Final maturity			
Weighted average (WARM) (months)	216	353	
Minimum	08/05/2019	02/05/2007	
Maximum	11/08/2047	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%	0.60	6.69	0.02	7.07
10.01 - 20%	2.78	15.95	0.21	16.80
20.01 - 30%	7.11	25.65	0.81	26.18
30.01 - 40%	12.70	35.45	2.25	35.84
40.01 - 50%	23.17	45.70	4.26	45.54
50.01 - 60%	28.74	54.78	7.62	55.37
60.01 - 70%	19.68	64.76	13.98	65.79
70.01 - 80%	5.21	71.03	35.99	76.48
80.01 - 90%			15.29	84.91
90.01 - 100%			19.58	96.24
Weighted average (WALTV)	49.59		75.76	
Minimum	0.00		0.01	
Maximum	77.83		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.24%	0.22%	0.21%	0.36%
Annual Percentage Rate (CPR)	2.74%	2.83%	2.61%	2.45%	4.24%

Geographic distribution		
	Current	At constitution date
Andalucia	14.19%	13.25%
Aragon	0.97%	1.01%
Asturias	0.85%	0.62%
Balearic Islands	5.26%	4.74%
Basque Country	2.15%	1.91%
Canary Islands	7.33%	6.92%
Cantabria	0.50%	0.43%
Castilla-La Mancha	3.18%	3.19%
Castilla-Leon	3.55%	3.55%
Catalonia	13.81%	13.84%
Ceuta	0.02%	0.02%
Extremadura	0.62%	0.63%
Galicia	2.06%	1.95%
La Rioja	0.37%	0.43%
Madrid	9.75%	8.75%
Meillia	0.02%	0.03%
Murcia	2.44%	2.79%
Navarra	1.28%	1.38%
Valencia	31.63%	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	184	55,791.96	8,810.11	9,890.19	74,492.26	0.60	17,208,774.09	17,283,266.35	21.42	46.64
from > 1 to = 2 months	55	43,196.69	6,419.76	0.00	49,616.45	0.40	5,411,565.40	5,461,181.85	6.77	47.57
from > 2 to = 3 months	36	42,267.31	6,363.82	0.00	48,631.13	0.39	3,339,199.90	3,387,831.03	4.20	44.84
from > 3 to = 6 months	35	71,830.93	11,825.77	0.00	83,656.70	0.68	3,697,107.88	3,780,764.58	4.69	50.73
from > 6 to < 12 months	46	145,616.22	23,316.62	0.00	168,932.84	1.37	4,001,472.89	4,170,405.73	5.17	50.49
from = 12 to < 18 months	31	199,220.79	36,737.55	0.00	235,958.34	1.92	3,050,982.80	3,286,941.14	4.07	52.10
from = 18 to < 24 months	26	244,099.50	41,225.64	0.00	285,325.14	2.32	2,553,981.88	2,839,307.02	3.52	55.22
from ≥ 2 years	346	8,512,731.90	2,850,114.10	7,599.30	11,370,445.30	92.31	29,109,085.94	40,479,531.24	50.17	61.81
Subtotal	759	9,314,755.30	2,984,813.37	17,489.49	12,317,058.16	100.00	68,372,170.78	80,689,228.94	100.00	54.24
<b>Doubt debts (subjectives)</b>										
from = 12 to < 18 months	1	26,234.42	0.00	0.00	26,234.42	0.13	0.00	26,234.42	0.13	19.85
from = 18 to < 24 months	1	15,823.67	241.27	0.00	16,064.94	0.08	0.00	16,064.94	0.08	13.32
from ≥ 2 years	325	19,631,490.58	1,278,597.12	0.00	20,910,087.70	99.80	0.00	20,910,087.70	99.80	37.12
Subtotal	327	19,673,548.67	1,278,838.39	0.00	20,952,387.06	100.00	0.00	20,952,387.06	100.00	37.03
Total	1,086	28,988,303.97	4,263,651.76	17,489.49	33,269,445.22		68,372,170.78	101,641,616.00		