

Brief report

Date: 07/31/2017
Currency: EUR

Date of constitution
07/16/2007

VAT Reg. no.
V85164648

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

Originator
Bankia

Servicer
Bankia

Lead Managers

Bankia
Calyon
Ixis CIB
JP Morgan

Bond Underwriters and Placement Agents

Bankia
Calyon
Ixis CIB
JP Morgan
Banco Pastor
CajaMadrid
Fortis Bank

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

HSBC

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 Moody's / S&P Current Original
			Current	Original			Final maturity (legal)	Next	
Series A1 ES0312867007		07/20/2007 2,600	0.00 0.00 0.00%	100,000.00 260,000,000.00	Floating 3-M Euribor+0.070% 27.Jan/Apr/Jul/Oct		04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	Amortized	Aaa AAA
Series A2 ES0312867015		07/20/2007 11,930	32,205.34 384,209,706.20 32.21%	100,000.00 1,193,000,000.00	Floating 3-M Euribor+0.170% 27.Jan/Apr/Jul/Oct	0.0000% 10/27/2017 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3sf AA+sf AAA
Series A3 ES0312867023		07/20/2007 4,400	92,043.44 404,991,136.00 92.04%	100,000.00 440,000,000.00	Floating 3-M Euribor+0.210% 27.Jan/Apr/Jul/Oct	0.0000% 10/27/2017 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3sf AA-sf AAA
Series B ES0312867031		07/20/2007 630	100,000.00 63,000,000.00 100.00%	100,000.00 63,000,000.00	Floating 3-M Euribor+0.450% 27.Jan/Apr/Jul/Oct	0.1210% 10/27/2017 30.922222 Gross 25.047000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Casf CCCsf A1 A
Series C ES0312867049		07/20/2007 240	100,000.00 24,000,000.00 100.00%	100,000.00 24,000,000.00	Floating 3-M Euribor+0.800% 27.Jan/Apr/Jul/Oct	0.4710% 10/27/2017 120.366667 Gross 97.497000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Csf Dsf Baa3 BBB
Series D ES0312867056		07/20/2007 200	100,000.00 20,000,000.00 100.00%	100,000.00 20,000,000.00	Floating 3-M Euribor+3.000% 27.Jan/Apr/Jul/Oct	2.6710% 10/27/2017 682.588889 Gross 552.897000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	C Dsf Ba3 BB
Series E ES0312867064		07/20/2007 229	100,000.00 22,900,000.00 100.00%	100,000.00 22,900,000.00	Floating 3-M Euribor+4.000% 27.Jan/Apr/Jul/Oct	3.6710% 10/27/2017 938.144444 Gross 759.897000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf C CCC-
Total			919,100,842.20	2.022.900.000,00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	Average life	Years	Date	% Monthly CPR (SMM)									
					0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78		
Series A2	With optional redemption *	Average life	Years	Date	% 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	03/24/2021	3.66	3.26	2.92	2.65	2.42	2.23	2.07	1.93		
			Date	10/27/2020	10/27/2020	06/28/2020	03/21/2020	12/29/2019	10/19/2019	08/20/2019	06/29/2019			
		Final Maturity	Years	7.51	6.76	6.00	5.51	5.00	4.75	4.25	4.00			
	Without optional redemption *	Average life	Years	03/24/2021	3.66	3.26	2.92	2.65	2.42	2.23	2.07	1.93		
			Date	10/27/2020	10/27/2020	06/28/2020	03/21/2020	12/29/2019	10/19/2019	08/20/2019	06/29/2019			
		Final Maturity	Years	7.51	6.76	6.00	5.51	5.00	4.75	4.25	4.00			
Series A3	With optional redemption *	Average life	Years	01/27/2025	12.50	11.47	10.57	9.81	9.07	8.44	7.87	7.34		
			Date	01/22/2030	01/10/2029	02/19/2028	05/17/2027	08/20/2026	01/03/2026	06/07/2025	11/25/2024			
		Final Maturity	Years	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01			
	Without optional redemption *	Average life	Years	01/27/2025	12.50	11.47	10.57	9.81	9.07	8.44	7.87	7.34		
			Date	03/24/2021	05/18/2029	06/27/2028	09/08/2027	12/20/2026	04/28/2026	09/29/2025	03/23/2025			
		Final Maturity	Years	19.52	18.52	17.52	16.52	15.76	14.76	14.01	13.26			
Series B	With optional redemption *	Average life	Years	01/27/2037	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01		
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	10/27/2029	04/27/2028	07/27/2027			
		Final Maturity	Years	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01			
	Without optional redemption *	Average life	Years	01/27/2037	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01		
			Date	11/23/2038	11/18/2037	11/24/2036	12/18/2035	01/26/2035	03/21/2034	05/27/2033	08/13/2032			
		Final Maturity	Years	23.52	22.52	21.76	20.76	19.76	19.01	18.01	17.26			
Series C	With optional redemption *	Average life	Years	01/27/2041	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01		
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	10/27/2029	04/27/2028	07/27/2027			
		Final Maturity	Years	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01			
	Without optional redemption *	Average life	Years	01/27/2041	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01		
			Date	02/08/2042	04/09/2041	06/21/2040	08/29/2039	10/16/2038	11/23/2037	01/09/2037	03/16/2036			
		Final Maturity	Years	26.02	25.27	24.27	23.52	22.77	22.01	21.27	20.27			
Series D	With optional redemption *	Average life	Years	07/27/2043	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01		
			Date	10/27/2033	07/26/2032	07/27/2031	10/26/2030	10/26/2029	01/27/2029	04/26/2028	07/27/2027			
		Final Maturity	Years	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01			
	Without optional redemption *	Average life	Years	07/27/2043	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01		
			Date	04/05/2045	10/06/2044	03/05/2044	07/14/2043	11/19/2042	03/21/2042	07/13/2041	10/28/2040			
		Final Maturity	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27			
Series E	With optional redemption *	Average life	Years	10/27/2046	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01		
			Date	10/27/2033	07/27/2032	07/27/2031	10/27/2030	10/27/2029	01/27/2029	04/27/2028	07/27/2027			
		Final Maturity	Years	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01			
	Without optional redemption *	Average life	Years	10/27/2046	16.26	15.01	14.01	13.26	12.26	11.51	10.76	10.01		
			Date	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27			
		Final Maturity	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27			

* 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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 Europea de Titulación, S.G.F.T

Originator

Bankia

Series A1

Series A2

Series A3

Series B

Series C

Series D

Series E

Issue of Bonds

Reserve Fund

Bankia

Calyon

Ixis CIB

JP Morgan

Banco Pastor

CajaMadrid

Fortis Bank

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Weighted average (wac)

Minimum

Maximum

Final maturity

Weighted average (WARM) (months)

Minimum

Maximum

Index (principal outstanding distribution)

1-year EURIBOR/MIBOR (Mortgage Market)

Assets Custodian

Bankia

Fund Auditors

Deloitte (ejercicios 2009 a actual)

Ernst&Young (hasta ejercicio 2008)

Swap

HSBC

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
		% CE			% CE	
Series A1	0.00%	0.00	100.00%	12.85%	260,000,000.00	88.15%
Series A2	41.80%	384,209,706.20	57.13%	58.97%	1,193,000,000.00	28.50%
Series A3	44.06%	404,991,136.00	11.94%	21.75%	440,000,000.00	6.50%
Series B	6.85%	63,000,000.00	4.91%	3.11%	63,000,000.00	3.35%
Series C	2.61%	24,000,000.00	2.23%	1.19%	24,000,000.00	2.15%
Series D	2.18%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	2.49%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		919,100,842.20			2,022,900,000.00	
Reserve Fund	0.00%	0.00	1.15%		22,900,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	1,325,249.18	-0.331%	
Servicer ppal collect not yet credited	73,702.40		
Servicer ints collect not yet credited	8,485.03		
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			
	Current	At constitution date	
Count	8,694	13,162	
Principal			
Principal outstanding	913,140,274.55	2,000,022,095.64	
Average loan	105,031.09	151,954.27	
Minimum	0.00	1,163.89	
Maximum	445,594.89	546,336.38	
Interest rate			
Weighted average (wac)	0.74%	4.74%	
Minimum	0.00%	2.58%	
Maximum	2.43%	6.32%	
Final maturity			
Weighted average (WARM) (months)	271	377	
Minimum	09/10/2017	12/05/2007	
Maximum	01/10/2047	01/15/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.99%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.42	7.00	0.01	7.40
10.01 - 20%	1.80	16.17	0.27	16.56
20.01 - 30%	4.15	25.73	1.09	25.94
30.01 - 40%	9.04	35.60	2.20	35.47
40.01 - 50%	14.46	45.41	4.71	45.61
50.01 - 60%	23.73	55.23	8.10	55.57
60.01 - 70%	24.58	64.53	14.55	65.87
70.01 - 80%	15.99	74.89	37.27	76.78
80.01 - 90%	5.83	82.17	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	56.91		75.23	
Minimum	0.00		0.52	
Maximum	88.20		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.23%	0.21%	0.21%	0.35%
Annual Percentage Rate (CPR)	2.70%	2.74%	2.49%	2.47%	4.16%

Geographic distribution		
	Current	At constitution date
Andalucia	12.48%	11.71%
Aragon	0.89%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.18%	6.29%
Basque Country	2.38%	1.92%
Canary Islands	7.08%	6.64%
Cantabria	0.42%	0.41%
Castilla-La Mancha	2.75%	2.78%
Castilla-Leon	4.22%	4.32%
Catalonia	13.17%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.67%	0.52%
Galicia	1.89%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.88%	8.92%
Mejilla	0.01%	0.01%
Murcia	2.47%	2.68%
Navarra	1.34%	1.41%
Valencia	33.43%	34.98%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	197	59,346.06	11,500.60	0.00	70,846.66	0.79	25,206,880.55	25,277,727.21	27.17	55.45
from > 1 to ≤ 2 months	49	30,747.57	6,575.29	0.00	37,322.86	0.41	5,363,792.64	5,401,115.50	5.81	52.82
from > 2 to ≤ 3 months	27	30,977.31	6,072.50	0.00	37,049.81	0.41	3,080,319.64	3,117,369.45	3.35	53.14
from > 3 to ≤ 6 months	45	79,420.31	17,410.51	0.00	96,830.82	1.07	5,276,354.26	5,373,185.08	5.78	61.65
from > 6 to < 12 months	47	130,010.86	33,011.88	0.00	163,022.74	1.81	4,464,061.88	4,627,084.62	4.97	54.51
from ≥ 12 to < 18 months	38	222,191.81	55,935.90	0.00	278,127.71	3.08	4,347,166.47	4,625,294.18	4.97	59.21
from ≥ 18 to < 24 months	32	247,754.52	68,111.14	0.00	315,865.66	3.50	3,703,135.15	4,019,000.81	4.32	60.26
from ≥ 2 years	281	5,479,862.33	2,544,986.50	64.66	8,024,913.49	88.93	32,570,595.69	40,595,509.18	43.63	69.18
Subtotal	716	6,280,310.77	2,743,604.32	64.66	9,023,979.75	100.00	84,012,306.28	93,036,286.03	100.00	61.19
Doubt debts (subjectives)										
Up to 1 month	2	69,247.16	75.18	0.00	69,322.34	0.37	0.00	69,322.34	0.37	17.02
from > 1 to ≤ 2 months	2	148,694.83	270.95	0.00	148,965.78	0.79	0.00	148,965.78	0.79	33.08
from > 2 to ≤ 3 months	2	26,788.56	170.75	0.00	26,959.31	0.14	0.00	26,959.31	0.14	5.05
from > 3 to ≤ 6 months	8	381,290.01	1,875.74	0.00	383,165.75	2.04	0.00	383,165.75	2.04	23.94
from > 6 to < 12 months	18	923,672.32	8,172.98	0.00	931,845.30	4.97	0.00	931,845.30	4.97	27.02
from ≥ 12 to < 18 months	15	1,231,122.94	17,026.43	0.00	1,248,149.37	6.65	0.00	1,248,149.37	6.65	47.27
from ≥ 18 to < 24 months	10	834,819.36	17,224.74	0.00	852,044.10	4.54	0.00	852,044.10	4.54	36.81
from ≥ 2 years	184	14,312,693.57	789,166.88	0.00	15,101,860.45	80.49	0.00	15,101,860.45	80.49	41.20
Subtotal	241	17,928,328.75	833,983.65	0.00	18,762,312.40	100.00	0.00	18,762,312.40	100.00	39.05
Total	957	24,208,639.52	3,577,587.97	64.66	27,786,292.15		84,012,306.28	111,798,598.43		55.87