

Brief report

Date: 11/30/2017  
 Currency: EUR

Date of constitution  
 07/16/2007

VAT Reg. no.  
 V85164648

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

Originator  
 Bankia

Servicer  
 Bankia

Lead Managers

Bankia  
 Calyon  
 Ixis CIB  
 JP Morgan

Bond Underwriters and Placement Agents

Bankia  
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 Banco Pastor  
 CajaMadrid  
 Fortis Bank

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

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Bankia

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Swap

HSBC

Issued securities: Asset-Backed Bonds

Bonds Issue													
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption	Rating	Moody's / S&P			
			(Bond Unit / Series Total / %Factor)								Current	Original	Next
Series A1	ES0312867007	07/20/2007	2,600	0.00 260,000,000.00 0.00%	100,000.00	Floating	3-M Euribor+0.070%	0.00000	0.00000 Gross 0.00000 Net	01/29/2018	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	Amortized	Aaa AAA
Series A2	ES0312867015	07/20/2007	11,930	31,134.89 371,439,237.70 31.13%	100,000.00 1,193,000,000.00	Floating	3-M Euribor+0.170%	0.00000	0.00000 Gross 0.00000 Net	01/29/2018	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%	0.00000	0.00000 Gross 0.00000 Net	01/29/2018	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%	0.1190%	0.1190% Gross 31.072222 Gross 25.168500 Net	01/29/2018	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%	0.4690%	0.4690% Gross 122.461111 Gross 99.193500 Net	01/29/2018	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%	2.6690%	2.6690% Gross 696.905556 Gross 564.493500 Net	01/29/2018	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%	3.6690%	3.6690% Gross 958.016667 Gross 775.993500 Net	01/29/2018	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	C Dsf C CCC-
Total				906,330,373.70	2,022,900,000.00								

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)								
				% Annual equivalent CPR								
Series A2	With optional redemption *	Final Maturity	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
				3.55	3.17	2.85	2.60	2.38	2.20	2.05	1.91	
	Without optional redemption *	Final Maturity	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
				3.55	3.17	2.85	2.60	2.38	2.20	2.05	1.91	
Series A3	With optional redemption *	Final Maturity	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
				12.25	11.25	10.38	9.63	8.91	8.30	7.73	7.27	
	Without optional redemption *	Final Maturity	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
				12.25	11.25	10.38	9.63	8.91	8.30	7.73	7.27	
Series B	With optional redemption *	Final Maturity	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
				16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	
	Without optional redemption *	Final Maturity	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
				16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	
Series C	With optional redemption *	Final Maturity	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
				16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	
	Without optional redemption *	Final Maturity	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
				16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	
Series D	With optional redemption *	Final Maturity	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
				16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	
	Without optional redemption *	Final Maturity	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
				16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	
Series E	With optional redemption *	Final Maturity	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
				16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	
	Without optional redemption *	Final Maturity	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
				16.01	14.76	13.76	13.01	12.01	11.26	10.51	10.01	

\* 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%

Additional information

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**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	40.98%	371,439,237.70	57.95%	58.97%	1,193,000,000.00	28.50%
Series A3	44.68%	404,991,136.00	12.11%	21.75%	440,000,000.00	6.50%
Series B	6.95%	63,000,000.00	4.98%	3.11%	63,000,000.00	3.35%
Series C	2.65%	24,000,000.00	2.26%	1.19%	24,000,000.00	2.15%
Series D	2.21%	20,000,000.00	0.00%	0.99%	20,000,000.00	1.15%
Series E	2.53%	22,900,000.00		1.13%	22,900,000.00	
Issue of Bonds		906,330,373.70			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	7,992,130.71	-0.330%	
Servicer ppal collect not yet credited	346,385.09		
Servicer ints collect not yet credited	11,508.48		
<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			
	Current	At constitution date	
Count	8,614	13,162	
Principal			
Principal outstanding	891,289,282.56	2,000,022,095.64	
Average loan	103,469.85	151,954.27	
Minimum	0.00	1,163.89	
Maximum	441,093.45	546,336.38	
Interest rate			
Weighted average (wac)	0.71%	4.74%	
Minimum	0.22%	2.58%	
Maximum	2.33%	6.32%	
Final maturity			
Weighted average (WARM) (months)	268	377	
Minimum	12/05/2017	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%	0.43	6.86	0.01	7.40
10.01 - 20%	1.91	16.05	0.27	16.56
20.01 - 30%	4.34	25.80	1.09	25.94
30.01 - 40%	9.50	35.59	2.20	35.47
40.01 - 50%	15.01	45.45	4.71	45.61
50.01 - 60%	24.04	55.13	8.10	55.57
60.01 - 70%	24.49	64.46	14.55	65.87
70.01 - 80%	15.33	74.84	37.27	76.78
80.01 - 90%	4.95	81.71	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	56.21		75.23	
Minimum	0.00		0.52	
Maximum	87.60		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.13%	0.12%	0.17%	0.34%
Annual Percentage Rate (CPR)	1.55%	1.59%	1.48%	2.03%	4.05%

Geographic distribution		
	Current	At constitution date
Andalucia	12.52%	11.71%
Aragon	0.90%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.17%	6.29%
Basque Country	2.37%	1.92%
Canary Islands	7.08%	6.64%
Cantabria	0.43%	0.41%
Castilla-La Mancha	2.73%	2.78%
Castilla-Leon	4.24%	4.32%
Catalonia	13.18%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.66%	0.52%
Galicia	1.90%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.89%	8.92%
Mejilla	0.01%	0.01%
Murcia	2.47%	2.68%
Navarra	1.34%	1.41%
Valencia	33.36%	34.98%

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	162	53,218.21	9,928.60	0.00	63,146.81	0.68	19,696,007.77	19,759,154.58	22.69	52.65
from > 1 to ≤ 2 months	65	49,633.20	9,724.51	0.00	59,357.71	0.64	6,307,955.09	6,367,312.80	9.61	53.37
from > 2 to ≤ 3 months	25	24,610.57	5,659.53	0.00	30,270.10	0.33	2,972,911.77	3,003,181.87	3.45	60.71
from > 3 to ≤ 6 months	30	46,084.69	9,829.88	0.00	55,914.57	0.61	2,957,186.81	3,013,101.38	3.46	51.65
from > 6 to < 12 months	55	162,415.53	38,309.17	0.00	200,724.70	2.17	5,755,909.75	5,956,634.45	6.84	59.71
from ≥ 12 to < 18 months	25	141,833.61	36,693.57	0.00	178,527.18	1.93	2,860,493.64	3,039,020.82	3.49	53.89
from ≥ 18 to < 24 months	39	315,489.15	74,564.99	0.00	390,054.14	4.23	4,327,919.88	4,717,974.02	5.42	58.39
from ≥ 2 years	278	5,739,919.10	2,513,083.20	0.00	8,253,002.30	89.41	30,979,584.16	39,232,586.46	45.05	68.68
Subtotal	679	6,533,204.06	2,697,793.45	0.00	9,230,997.51	100.00	77,857,968.87	87,088,966.38	100.00	60.14
<b>Doubt debts (subjectives)</b>										
from > 2 to ≤ 3 months	1	62,619.41	119.40	0.00	62,738.81	0.34	0.00	62,738.81	0.34	66.00
from > 6 to < 12 months	16	669,587.02	6,336.54	0.00	675,923.56	3.63	0.00	675,923.56	3.63	21.26
from ≥ 12 to < 18 months	19	1,292,756.66	17,640.36	0.00	1,310,397.02	7.03	0.00	1,310,397.02	7.03	35.75
from ≥ 18 to < 24 months	8	622,354.32	12,518.51	0.00	634,872.83	3.41	0.00	634,872.83	3.41	57.02
from ≥ 2 years	193	15,103,198.86	848,271.60	0.00	15,951,470.46	85.60	0.00	15,951,470.46	85.60	41.04
Subtotal	237	17,750,516.27	884,886.41	0.00	18,635,402.68	100.00	0.00	18,635,402.68	100.00	39.72
<b>Total</b>	<b>916</b>	<b>24,283,720.33</b>	<b>3,582,679.86</b>	<b>0.00</b>	<b>27,866,400.19</b>		<b>77,857,968.87</b>	<b>105,724,369.06</b>		<b>55.14</b>

**Additional information**