

Brief report

Date: 04/30/2018  
Currency: EUR

Constitution date  
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	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption	Rating
				(Bond Unit / Series Total / %Factor)	Current					
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%	0.00000	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	Amortized AAA
Series A2	ES0312867015	07/20/2007	11,930	28,606.48 341,275,306.40 28.61%	100,000.00 1,193,000,000.00	Floating	3-M Euribor+0.170%	0.00000 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 Baa1(sf) 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 0.000000 Gross 0.000000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances Baa1(sf) 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%	0.12200 0.838889 Gross 24.979500 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances Caa2(sf) CCCs 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%	0.47200 0.727/2018 119.311111 Gross 96.642000 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%	2.67200 0.727/2018 675.422222 Gross 547.092000 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%	3.67200 0.727/2018 928.200000 Gross 751.842000 Net	04/27/2050 Quarterly 27.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction C Dsf C CCC-
Total				876,166,442.40		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 *	Average life	Years	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	
		Final Maturity	Years	08/17/2021	04/07/2021	12/20/2020	09/23/2020	07/10/2020	05/08/2020	03/15/2020	01/28/2020	08/17/2021	04/07/2021	12/20/2020	09/23/2020	07/10/2020	05/08/2020	03/15/2020	01/28/2020	
	Without optional redemption *	Average life	Years	01/27/2025	04/27/2024	10/27/2023	04/27/2023	10/27/2022	07/27/2022	04/27/2022	10/27/2021	01/27/2025	04/27/2024	10/27/2023	04/27/2023	10/27/2022	07/27/2022	04/27/2022	10/27/2021	
		Final Maturity	Years	08/17/2021	04/07/2021	12/20/2020	09/23/2020	07/10/2020	05/08/2020	03/15/2020	01/28/2020	08/17/2021	04/07/2021	12/20/2020	09/23/2020	07/10/2020	05/08/2020	03/15/2020	01/28/2020	
	Series A3	With optional redemption *	Average life	Years	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	12/30/2029	01/26/2029	03/24/2028	07/07/2027	11/12/2026	04/09/2026	09/23/2025	04/12/2025
			Final Maturity	Years	08/17/2021	04/07/2021	12/20/2020	09/23/2020	07/10/2020	05/08/2020	03/15/2020	01/28/2020	12/30/2029	01/26/2029	03/24/2028	07/07/2027	11/12/2026	04/09/2026	09/23/2025	04/12/2025
Without optional redemption *		Average life	Years	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	
		Final Maturity	Years	05/06/2030	06/05/2029	08/06/2028	11/07/2027	03/08/2027	07/31/2026	01/15/2026	07/23/2025	05/06/2030	06/05/2029	08/06/2028	11/07/2027	03/08/2027	07/31/2026	01/15/2026	07/23/2025	
Series B		With optional redemption *	Average life	Years	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028
			Final Maturity	Years	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76
	Without optional redemption *	Average life	Years	11/20/2038	11/28/2037	12/18/2036	01/23/2036	03/16/2035	05/23/2034	08/11/2033	11/11/2032	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	
		Final Maturity	Years	01/27/2041	01/27/2040	04/27/2039	04/27/2038	01/27/2037	07/27/2036	01/27/2035	01/27/2035	11/20/2038	11/28/2037	12/18/2036	01/23/2036	03/16/2035	05/23/2034	08/11/2033	11/11/2032	
	Series C	With optional redemption *	Average life	Years	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028
			Final Maturity	Years	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76
Without optional redemption *		Average life	Years	02/06/2042	04/17/2041	07/08/2040	09/27/2039	11/27/2038	01/16/2038	03/15/2037	05/30/2036	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	
		Final Maturity	Years	07/27/2043	10/27/2042	10/27/2041	01/27/2041	07/27/2040	10/27/2039	01/27/2039	01/27/2039	02/06/2042	04/17/2041	07/08/2040	09/27/2039	11/27/2038	01/16/2038	03/15/2037	05/30/2036	
Series D		With optional redemption *	Average life	Years	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76	07/27/2033	07/26/2032	07/26/2031	10/26/2030	01/26/2030	04/27/2029	07/26/2028	01/26/2028
			Final Maturity	Years	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76
	Without optional redemption *	Average life	Years	04/03/2045	10/10/2044	03/17/2044	08/02/2043	12/15/2042	04/25/2042	08/28/2041	12/22/2040	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	
		Final Maturity	Years	07/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	26.96	26.48	25.91	25.28	24.65	24.01	23.35	22.67	
	Series E	With optional redemption *	Average life	Years	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028
			Final Maturity	Years	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	15.26	14.26	13.26	12.51	11.76	11.01	10.26	9.76
Without optional redemption *		Average life	Years	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	07/27/2033	07/27/2032	07/27/2031	10/27/2030	01/27/2030	04/27/2029	07/27/2028	01/27/2028	
		Final Maturity	Years	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	10/27/2046	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52	

\* 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		At issue date		
		% CE		% CE	
Series A1	0.00%	0.00	100.00%	12.85%	260,000,000.00
Series A2	38.95%	341,275,306.40	60.00%	58.97%	1,193,000,000.00
Series A3	46.22%	404,991,136.00	12.54%	21.75%	440,000,000.00
Series B	7.19%	63,000,000.00	5.16%	3.11%	63,000,000.00
Series C	2.74%	24,000,000.00	2.34%	1.19%	24,000,000.00
Series D	2.28%	20,000,000.00	0.00%	0.99%	20,000,000.00
Series E	2.61%	22,900,000.00		1.13%	22,900,000.00
Issue of Bonds		876,166,442.40			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	382,411.41	-0.328%	
Servicer ppal collect not yet credited	72,302.23		
Servicer ints collect not yet credited	7,553.19		
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	8,504	13,162	
Principal			
Principal outstanding	863,284,745.72	2,000,022,095.64	
Average loan	101,515.14	151,954.27	
Minimum	0.00	1,163.89	
Maximum	435,389.61	546,336.38	
Interest rate			
Weighted average (wac)	0.67%	4.74%	
Minimum	0.16%	2.58%	
Maximum	2.32%	6.32%	
Final maturity			
Weighted average (WARM) (months)	264	377	
Minimum	05/05/2018	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%	0.45	6.88	0.01 7.40
10.01 - 20%	2.01	15.96	0.27 16.56
20.01 - 30%	4.54	25.78	1.09 25.94
30.01 - 40%	10.14	35.44	2.20 35.47
40.01 - 50%	15.93	45.45	4.71 45.61
50.01 - 60%	25.35	55.19	8.10 55.57
60.01 - 70%	22.61	64.43	14.55 65.87
70.01 - 80%	15.99	74.90	37.27 76.78
80.01 - 90%	2.98	81.52	12.86 85.34
90.01 - 100%			18.93 96.59
Weighted average (WALTV)	55.32		75.23
Minimum	0.00		0.52
Maximum	86.85		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.05%	0.13%	0.14%	0.14%	0.34%
Annual Percentage Rate (CPR)	0.61%	1.58%	1.71%	1.71%	3.96%

Geographic distribution		
	Current	At constitution date
Andalucia	12.54%	11.71%
Aragon	0.89%	0.91%
Asturias	0.42%	0.41%
Balearic Islands	7.18%	6.29%
Basque Country	2.37%	1.92%
Canary Islands	7.11%	6.64%
Cantabria	0.43%	0.41%
Castilla-La Mancha	2.75%	2.78%
Castilla-Leon	4.24%	4.32%
Catalonia	13.26%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.67%	0.52%
Galicia	1.89%	1.78%
La Rioja	0.31%	0.37%
Madrid	8.93%	8.92%
Melilla	0.01%	0.01%
Murcia	2.46%	2.68%
Navarra	1.33%	1.41%
Valencia	33.18%	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	175	55,052.14	9,607.63	0.00	64,659.77	0.69	20,753,483.81	20,818,143.58	24.01	53.09
from > 1 to = 2 months	63	46,704.66	2,294.21	0.00	54,998.87	0.58	7,031,001.44	7,086,000.31	8.17	52.90
from > 2 to = 3 months	40	49,709.52	7,937.57	0.00	57,647.09	0.61	4,813,836.09	4,871,483.18	5.62	54.20
from > 3 to = 6 months	26	52,655.43	10,001.66	0.00	62,657.09	0.67	3,516,350.20	3,579,007.29	4.13	57.04
from > 6 to < 12 months	37	127,476.71	24,801.65	0.00	152,278.36	1.62	4,092,512.43	4,244,790.79	4.90	58.30
from = 12 to < 18 months	38	175,509.12	43,312.33	0.00	218,821.45	2.32	3,717,278.81	3,936,100.26	4.54	54.93
from = 18 to < 24 months	21	186,798.18	46,296.81	0.00	233,094.99	2.47	2,584,881.04	2,817,976.03	3.25	58.30
from = 2 years	280	6,064,246.82	2,512,434.09	0.00	8,576,680.91	91.04	30,773,136.23	39,349,817.14	45.38	67.78
Subtotal	680	6,758,152.58	2,662,685.95	0.00	9,420,838.53	100.00	77,282,480.05	86,703,318.58	100.00	59.71
<b>Doubt debts (subjectives)</b>										
from > 3 to = 6 months	1	62,413.70	304.23	0.00	62,717.93	0.34	0.00	62,717.93	0.34	65.98
from > 6 to < 12 months	1	4,298.66	56.23	0.00	4,354.89	0.02	0.00	4,354.89	0.02	2.72
from = 12 to < 18 months	19	887,401.41	12,895.16	0.00	900,296.57	4.82	0.00	900,296.57	4.82	24.28
from = 18 to < 24 months	15	1,070,643.61	18,388.68	0.00	1,089,032.29	5.83	0.00	1,089,032.29	5.83	36.60
from = 2 years	201	15,725,553.18	913,803.41	0.00	16,639,356.59	89.00	0.00	16,639,356.59	89.00	41.62
Subtotal	237	17,750,310.56	945,447.71	0.00	18,695,758.27	100.00	0.00	18,695,758.27	100.00	39.85
Total	917	24,508,463.14	3,608,133.66	0.00	28,116,596.80		77,282,480.05	105,399,076.85		54.86