

Brief report

Date: 06/30/2018  
 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

KPMG Auditores

Swap

HSBC

Issued securities: Asset-Backed Bonds

Bonds Issue										
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption	Rating
				(Bond Unit / Series Total / %Factor)						
Series A1	ES0312867007	07/20/2007	2,600	0.00	100,000.00	Floating	3-M Euribor+0.070%	0.00000	04/27/2050	Aaa
				0.00	260,000,000.00		27.Jan/Apr/Jul/Oct		Quarterly	AAA
				0.00%					Amortized	
Series A2	ES0312867015	07/20/2007	11,930	28,606.48	100,000.00	Floating	3-M Euribor+0.170%	0.00000	04/27/2050	A2
				341,275,306.40	1,193,000,000.00		27.Jan/Apr/Jul/Oct	0.00000 Gross	Quarterly	AAA
				28.61%				0.00000 Net	To Be Determined	Aaa
									"Pass-Through"	AAA
									Secuential /	
									Pro rata under	
									certain	
									circumstances	
Series A3	ES0312867023	07/20/2007	4,400	92,043.44	100,000.00	Floating	3-M Euribor+0.210%	0.00000	04/27/2050	A2
				404,991,136.00	440,000,000.00		27.Jan/Apr/Jul/Oct	0.00000 Gross	Quarterly	AA
				92.04%				0.00000 Net	To Be Determined	Aaa
									"Pass-Through"	AAA
									Secuential /	
									Pro rata under	
									certain	
									circumstances	
Series B	ES0312867031	07/20/2007	630	100,000.00	100,000.00	Floating	3-M Euribor+0.450%	0.1220%	04/27/2050	Caa2(sf)
				63,000,000.00	63,000,000.00		27.Jan/Apr/Jul/Oct	30.838889 Gross	Quarterly	CCCsf
				100.00%				24.979500 Net	To Be Determined	A1
									"Pass-Through"	A
									Secuential /	
									Pro rata under	
									certain	
									circumstances	
Series C	ES0312867049	07/20/2007	240	100,000.00	100,000.00	Floating	3-M Euribor+0.800%	0.4720%	04/27/2050	Csf
				24,000,000.00	24,000,000.00		27.Jan/Apr/Jul/Oct	0.727/2018	Quarterly	Dsf
				100.00%				119.311111 Gross	To Be Determined	Baa3
								96.642000 Net	"Pass-Through"	BBB
									Secuential /	
									Pro rata under	
									certain	
									circumstances	
Series D	ES0312867056	07/20/2007	200	100,000.00	100,000.00	Floating	3-M Euribor+3.000%	2.6720%	04/27/2050	C
				20,000,000.00	20,000,000.00		27.Jan/Apr/Jul/Oct	0.727/2018	Quarterly	Dsf
				100.00%				675.422222 Gross	To Be Determined	Ba3
								547.092000 Net	"Pass-Through"	BB
									Secuential /	
									Pro rata under	
									certain	
									circumstances	
Series E	ES0312867064	07/20/2007	229	100,000.00	100,000.00	Floating	3-M Euribor+4.000%	3.6720%	04/27/2050	C
				22,900,000.00	22,900,000.00		27.Jan/Apr/Jul/Oct	0.727/2018	Quarterly	Dsf
				100.00%				928.200000 Gross	To Be Determined	CCC-
								751.842000 Net	Due to Cash	
									Reserve reduction	
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)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series A2	With optional redemption *	Final Maturity	Date	% Annual equivalent CPR									
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
Series A2	Without optional redemption *	Final Maturity	Date	% 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	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series A2	Without optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series A3	With optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series A3	Without optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series B	With optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series B	Without optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series C	With optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series C	Without optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series D	With optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series D	Without optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series E	With optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series E	Without optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		

\* 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	10,911,625.27	-0.328%	
Servicer ppal collect not yet credited	247,440.20		
Servicer ints collect not yet credited	13,727.20		
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	8,464	13,162	
Principal			
Principal outstanding	852,058,397.61	2,000,022,095.64	
Average loan	100,668.53	151,954.27	
Minimum	0.00	1,163.89	
Maximum	433,087.13	546,336.38	
Interest rate			
Weighted average (wac)	0.65%	4.74%	
Minimum	0.16%	2.58%	
Maximum	2.32%	6.32%	
Final maturity			
Weighted average (WARM) (months)	262	377	
Minimum	07/02/2018	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%	0.48	6.98	0.01	7.40
10.01 - 20%	2.01	15.94	0.27	16.56
20.01 - 30%	4.69	25.79	1.09	25.94
30.01 - 40%	10.21	35.37	2.20	35.47
40.01 - 50%	16.22	45.39	4.71	45.61
50.01 - 60%	25.94	55.16	8.10	55.57
60.01 - 70%	22.10	64.45	14.55	65.87
70.01 - 80%	16.22	74.96	37.27	76.78
80.01 - 90%	2.12	81.69	12.86	85.34
90.01 - 100%			18.93	96.59
Weighted average (WALTV)	54.98		75.23	
Minimum	0.00		0.52	
Maximum	86.54		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.13%	0.14%	0.14%	0.33%
Annual Percentage Rate (CPR)	1.54%	1.55%	1.72%	1.70%	3.94%

Geographic distribution		
	Current	At constitution date
Andalucia	12.60%	11.71%
Aragon	0.89%	0.91%
Asturias	0.41%	0.41%
Balearic Islands	7.17%	6.29%
Basque Country	2.37%	1.92%
Canary Islands	7.11%	6.64%
Cantabria	0.43%	0.41%
Castilla-La Mancha	2.76%	2.78%
Castilla-Leon	4.23%	4.32%
Catalonia	13.28%	13.93%
Ceuta	0.01%	0.02%
Extremadura	0.67%	0.52%
Galicia	1.89%	1.78%
La Rioja	0.32%	0.37%
Madrid	8.94%	8.92%
Melilla	0.01%	0.01%
Murcia	2.47%	2.68%
Navarra	1.34%	1.41%
Valencia	33.11%	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	115	39,389.11	7,098.42	0.00	46,487.53	0.49	13,018,262.83	13,064,750.36	17.40	52.66
from > 1 to = 2 months	47	33,131.97	5,842.83	0.00	38,974.80	0.41	5,381,524.09	5,420,498.89	7.22	54.58
from > 2 to = 3 months	32	36,942.79	6,063.57	0.00	43,006.36	0.45	3,816,352.17	3,859,358.53	5.14	54.29
from > 3 to = 6 months	25	51,096.77	6,678.77	0.00	59,775.54	0.63	2,982,747.52	3,022,823.06	4.03	54.10
from > 6 to < 12 months	37	120,140.14	24,768.90	0.00	144,909.04	1.53	4,300,498.83	4,445,407.87	5.92	58.08
from = 12 to < 18 months	33	185,099.85	39,425.43	0.00	224,525.28	2.37	3,577,715.22	3,802,240.50	5.06	58.92
from = 18 to < 24 months	22	163,896.98	41,425.11	0.00	205,322.09	2.17	2,373,287.33	2,578,609.42	3.43	58.47
from = 2 years	277	6,197,157.98	2,502,278.57	0.00	8,699,436.55	91.94	30,185,384.76	38,884,821.31	51.79	66.91
Subtotal	588	6,826,855.59	2,635,581.60	0.00	9,462,437.19	100.00	65,615,772.75	75,078,209.94	100.00	60.40
<b>Doubt debts (subjectives)</b>										
from > 3 to = 6 months	1	61,801.89	203.05	0.00	62,004.94	0.33	0.00	62,004.94	0.33	65.23
from = 12 to < 18 months	15	575,818.21	8,352.73	0.00	583,970.94	3.12	0.00	583,970.94	3.12	19.83
from = 18 to < 24 months	14	883,996.60	15,049.24	0.00	899,045.84	4.80	0.00	899,045.84	4.80	33.54
from = 2 years	207	16,228,282.05	944,913.46	0.00	17,173,195.51	91.75	0.00	17,173,195.51	91.75	41.69
Subtotal	237	17,749,698.75	968,518.48	0.00	18,718,217.23	100.00	0.00	18,718,217.23	100.00	39.90
Total	825	24,576,554.34	3,604,100.08	0.00	28,180,654.42		65,615,772.75	93,796,427.17		54.78

Additional information